GRAIN AND PRODUCE MARKET

Varied Crop Reports Start the Shorts to Covering.

WHEAT GAINS IN STRENGTH

Corn Helped by Sympathetic Action and the Increased Consumption—Cash Conditions Show Signs of Improvement.

OMAHA, March 18, 1911.

Shorts started covering early on mixed crop reports from the southwest. Values advanced steadily on this buying. The trade was general, being included to follow the damage reports at this season of the year.

The strength in wheat helped corn and reports on actual increases in the consumption caused shorts to cover their sales following the early advance.

The following cash sales were reported:

WHEAT—No. 3 hard: 1 car, 86c; No. 2 mixed: 1 car, 87.

CORN—No. 3 color: 1 car, 42c; No. 2 yellow: 2 cars, 42¾c; 1 car, 42½c; No. 3 yellow: 2 cars, 42¾c; 4 cars, 42½c; 6 cars, 42¼c; 1 car, 42c. No. 4 mixed: 1 car, 42½c; No. 5 mixed: 1 car (old), 42¾c; 1 car, 42½c; 2 cars, 42c; 1 car, 41¾c.

OATS—No. 2 white: 1 car, 30c; standard: 1 car, 29¾c; No. 3 white: 3 cars, 29½c. No. 4 yellow: 1 car, 29¼c.

Primary wheat receipts were 418,000 bu. and shipments were 202,000 bu. against receipts last year of 613,000 bu. and shipments of 544,000 bu.

Primary corn receipts were 460,000 bu. and shipments were 365,000 bu. against receipts last year of 522,000 bu. and shipments of 473,000 bu.

Clearances were 253,000 bu. of corn none of oats and wheat and flour equal to 156,000 bu.

Liverpool closed ⅝ to ½d lower on wheat and ¼d lower on corn.

The wheat market rallied quickly from opening values. The cause of the advance was on less favorable crop reports from Kansas. Cash conditions show some signs of improvement and sales today were reported ¼@½c higher.

The tone of the corn market was firm and prices were fractionally higher. Trade was active, receipts larger and the cash demand active. Cash sales were reported ¼@¾c higher.

Omaha Cash Prices.

WHEAT—No. 2 hard, 84½@88c; No. 3 hard, 83@87c; No. 4 hard, 74@84c; rejected hard, 71@80½c; No. 2 spring, 84½@88c; No. 3 spring, 79@85½c; No. 2 durum, 82½@84c; No. 3 durum, 81½@83c.

CORN—No. 2 white, 42½@43c; No. 3 white, 42¼@42½c; No. 4 white, 41¼@41¾c; No. 2 color, 41½@42c; No. 2 yellow, 42¾@42¾c; No. 3 yellow, 42@42¾c; No. 4 yellow, 41@41½c; No. 2, 42@42½c; No. 3, 41¾@42½c; No. 4, 40¾@41¼c.

OATS—No. 2 white, 29½@30c; standard, 29¼@29¾c; No. 3 white, 29¼@29½c; No. 4 white, 28¾@28¾c; No. 3 yellow, 28¾@29¼c; No. 4 yellow, 28¼@28¾c.

BARLEY—No. 3, 80@90c; No. 4 barley, 70@80c; No. 1 feed, 65@75c; rejected, 55@70c.

RYE—No. 2, 80@81c; No. 3, 79@80c.

Carlot Receipts.

	Wheat.	Corn.	Oats.
Chicago	16	176	91
Minneapolis	212	...	...
Omaha	17	79	18
Duluth	6	...	...

CHICAGO GRAIN AND PROVISIONS

Features of the Trading and Closing Prices on Board of Trade.

CHICAGO, March 18.—Except for a brief dip during initial trades wheat today ruled strong. The reason lay chiefly in pessimistic crop reports from western Kansas by a Chicago expert, who yesterday sent forward glowing dispatches regarding the east half of the state. Closing prices were ⅝@⅞c higher than last night. In corn there was a net gain of ¼@⅝c to ¾c, oats were unchanged to ¼c up, and provisions down 5@7½c to 20c.

Attention to the telegrams concerning the western part of Kansas developed acutely when it was noticed that the expert's employers here were purchasing on a large scale to cover short wheat. This decided many other shorts to reduce their commitments, and not hold the trades open over Sunday. The weak start was on favoring rains in a good portion of the winter crop belt, and because of disappointing cables. Besides receipts at the primary centers were more liberal than for the preceding seven days and there was no trace left of the alleged improvement in the demand for cash wheat. Such factors, however, were lost sight of in a hurry after Kansas took the center of the stage. Steadiness prevailed at the close, which was almost the top level reached. May touched as high and low limits, 91⅝c and 90⅝c, with last sales ⅝c up at 91¼c.

Corn had special support from leading longs and their followers. For the May delivery, prices ranged between 49⅝ and 49¾@49⅞c, with closing figures at 49⅝@49¾c, a gain of ¼@⅝c net. Cash corn was steady. No. 2 yellow finished at 47½@48c.

Oats displayed a tendency to imitate corn, but commission offerings were free on every bulge. May ranged from 31⅛@31⅝c to 31⅛c and in the end were a shade up at 31⅜@31½c.

Provisions weakened in view of a heavy run of hogs. When the pit was closed pork had sagged 17½@20c, and lard and ribs between a nickel and a dime.

Prices in Chicago, furnished by the Updike Grain company, Telephone Douglas 2474, 708 Brandeis building, Omaha:

Articles.	Open.	High.	Low.	Close.	Yes'y.
Wheat—					
May...	90⅝@91⅛	91⅝@91⅞	90⅝	91¼	90⅝
July...	88⅝@⅞	89⅛	88⅝	89⅛@⅞	88⅞@89
Sept...	88¼@⅝	89⅛	88¼	89¼@⅞	88⅞
Corn—					
May...	49⅝@¾	49¾@⅞	49⅝	49⅝@¾	49⅝
July...	50⅛@¼	50⅜	50¼	50⅜	50¼
Sept...	51⅛@¼	51⅜	51⅛	51⅜	51¼
Oats—					
May...	31¼@⅜	31½	31¼@⅜	31⅜@½	31⅜
July...	31¼@⅜	31⅜@½	31¼@⅜	31⅜	31⅜
Sept...	31¼@⅜	31⅜	31¼	31¼	31⅛
Pork—					
May...	17 20	17 20	17 05	17 05	17 22½
July...	16 40	16 40	16 27½	16 27½	16 47½
Lard—					
May...	8 95	8 95	8 90	8 90	9 00
July...	8 90	8 90	8 80	8 82½	8 90
Sept...	8 90	8 90	8 80	8 82½	8 92½
Ribs—					
May...	9 35	9 35	9 32½	9 32½	9 40
July...	8 90	8 90	8 82½	8 85	8 92½
Sept...	8 87½	8 87½	8 77½	8 82½	8 92½

Cash quotations were as follows:

FLOUR—Easy; winter patents, $3.90@4.20; straights, $3.60@3.80; spring straights, $4.00@4.10; bakers, $3.00@4.40.

RYE—No. 2, 83c.

BARLEY—Feed or mixing, 60@78c; fair to choice malting, $0.00@0.10.

SEEDS—Flax, No. 1 southwestern, $2.54½; No. 1 northwestern, $2.67½; timothy, $11.60 @11.70; clover, $15.00.

PROVISIONS—Mess pork, per bbl., $18.25 @18.75; lard, per 100 lbs., $8.57½; sides, short ribs (loose), $8.62½@9.25.

Total clearances of wheat and flour were equal to 156,000 bu. Primary receipts were 418,000 bu., compared with 613,000 bu. the corresponding day a week ago. Estimated receipts for tomorrow: Wheat, 20 cars; corn, 244 cars; oats, 106 cars; hogs, 34,000 head.

Chicago Cash Prices—Wheat: No. 2 red, 90¾@91½c; No. 3 red, 88@90c; No. 2 hard, 90@90½c; No. 3 hard, 88@90c; No. 1 northern spring, 99c@$1.01; No. 2 northern spring, 96c@$1.00; No. 3 spring, 91@99c. Corn: No. 2 cash, 47@47½c; No. 3 cash, 45½@46½c; No. 2 white, 47@47½c; No. 3 white, 45¾@46½c; No. 2 yellow, 47½@48c; No. 3 yellow, 46½@47c. Oats: No. 2 cash, 30c; No. 2 white, 32@32½c; No. 3 white, 31½@31½c; No. 4 white, 30½@32½c; standard, 31¼@32½c.

BUTTER—Quiet; creameries, 16@26c; dairies, 15@21c.

EGGS—Weak; receipts, 10,773 cases; at mark, cases included, 14@14½c; firsts, 15½c; prime firsts, 16c.

CHEESE—Steady; daisies, 13@13½c; twins, 11½@12c; young Americas, 13¼@13½c; long horns, 13½@14c.

POTATOES—Steady; choice to fancy, 40 @42c; fair to good, 36@38c.

POULTRY—Easy; turkeys, dressed, 18c; hens, live, 14c; springs, live, 14½c.

VEAL—Steady; 50 to 60 lbs., 5½@6½c; 60 to 85 lbs., 6½@7c; 85 to 110 lbs., 9@10c.

Receipts Today—Wheat, 16 cars; corn, 178 cars; oats, 91 cars.

Estimated Tomorrow—Wheat, 20 cars; corn, 244 cars; oats, 106 cars.

Milwaukee Grain Market.

MINNEAPOLIS, March 18.—WHEAT—May, 97¾c; July, 90½c; September, 89¼c. Cash: No. 1 hard, 99½c; No. 1 northern, 98¼@99½c; No. 2 northern, 95¼@97¼c; No. 3, 93¼@95¼c.

SEED—Flax, closed at $2.66.

CORN—No. 3 yellow, 44c.

OATS—No. 3 white, 28¾@29¼c.

RYE—No. 2, 86@88½c.

BRAN—In 100-lb. sacks, $20.00@21.00.

FLOUR—First patents, $4.65@4.85; second patents, $4.55@4.85; first clears, $3.65@3.50; second clears, $2.65@2.70.

Kansas City Grain and Provisions.

KANSAS CITY, March 18.—WHEAT—May, 86½c bid; July, 84¼@84½c bid; cash, unchanged; No. 2 hard, 87@88c; No. 3, 85@86c; No. 2 red, 90@92c; No. 3, 88@89c.

CORN—May, 48¾@48½c bid; July, 49½@ 48¾c, sellers; cash, unchanged; No. 2 mixed, 46@46½c; No. 3 mixed, 45½@46c; No. 2 white, 48½c; No. 3 white, 47½@48c; No. 2 yellow, 48½@49c; No. 3 yellow, 47½@48c.

OATS—Unchanged; No. 2 white, 30½@32c; No. 3 mixed, 29@31c.

RYE—No. 2, 75@78c.

HAY—Weak; choice timothy, $14.00; choice prairie, $12.00@12.25.

BUTTER—Creamery, 18c; firsts, 22c; seconds, 20c; packing stock, 13c.

EGGS—Extras, 17c; firsts, 15c.

	Receipts.	Shipments.
Wheat, bu	31,000	64,000
Corn, bu	22,000	29,000
Oats, bu	7,000	9,000

OMAHA WHOLESALE PRICES.

BUTTER—Creamery, No. 1, delivered to the retail trade in 1-lb cartons, 27c; No. 2, in 30-lb. tubs, 25c; No. 2, in 1-lb. cartons, 26c; packing stock, solid pack, 14c; dairy, in 6-lb. tubs, 16@17c. Market changes every Tuesday.

CHEESE—Twins, 15½@16c; Young Americas, 18½c; daisies, 18½@17c; triplets, 15½@ 16c; limberger, 18c; No. 1 brick, 16½c; imported Swiss, 32c; domestic Swiss, 22c; block Swiss, 19c.

POULTRY—Dressed broilers, under 2 lbs., $5 per doz.; hens, 15c; cocks, 11c; ducks, 18c; geese, 15c; turkeys, 25c; pigeons, per doz., $1.20; homer squabs, per doz., $4.00; fancy squabs, per doz., $3.50; No. 1, per doz., $3.00. Alive: Broilers, 16c; smooth legs, 16c; hens, 14½c; stags, 13c; old roosters, 7c; old ducks, full feathered, 12c; geese, full feathered, 9c; turkeys, 17c; guinea fowls, 35c each; pigeons, per doz.: 60c; homers, per doz., $2.00; squabs, No. 1, per doz., $1.50; No. 2, per doz., 90c; capons, over 8 lbs., 14c; old turkeys, 17c.

FISH (all frozen)—Pickerel, 7c; white, 11c; pike, 9c; trout, 11c; large crappies, 12@15c; Spanish mackerel, 19c; eel, 18c; haddock, 13c; flounders, 12c; green catfish, 20c; roe shad, $1 each; shode roe, per pair, 65c; frog legs, per doz., 50c; salmon, 11c; halibut, 16c; herring, 9c.

BEEF CUTS—No. 1 ribs, 14½c; No. 2, 12½c; No. 3, 9½c; No. 1 loin, 16c; No. 2, 13c; No. 3, 11c; No. 1 chuck, 7½c; No. 2, 7½c; No. 3, 7c; No. 1 round, 9½c; No. 2, 8½c; No. 3, 8½c; No. 1 plate, 6½c; No. 2, 5½c; No. 3, 5½c.

FRUITS—Apples: Washington extra fancy Winesaps, 150-175 sizes, per box, $3.50; Washington Missouri Pippins, 4½ tier, per box, $3.25; Washington Red Cheek Pippins, 54-64-80-112 sizes, per box, $3.50; Washington Ganos, per box, $2.25; Ben Davis, per box, $2.10. Bananas: Fancy select, per bunch, $2.25@2.50; Jumbo, per bunch, $2.75@3.75. Dates: Anchor brand, new, 30 1-lb. pkgs. in box, per box, $2.00; bulk, in 70-lb. boxes, per lb., 6½c. Figs: Turkish, 7-crown, per lb., 16c; 5-crown, per lb., 14c; 4-crown, per lb., 12c. Grape fruit: Florida, 46-54-64-80 sizes, per box, $4.00; choice stock, 25c less. Lemons: Limoneira brand, extra fancy, 300-360 sizes, per box, $4.50; fancy, 300-360 sizes, per box, $4.00; 240 size, 50c per box less. Oranges: Camella Redlands navels, 80-96 sizes, per box, $3.00; 150, 176 and smaller sizes, $3.25; choice navels, 80-96-126 sizes, $2.85; 150 and smaller sizes, $3.00. Pears: California Winter Nellis, per box, $2.75. Strawberries: Louisiana, per 24-pint case, $2.75@3.25.

VEGETABLES—Beans, string and wax, per hamper, $3.50@4.50. Beets, per bu., 75c. Cabbage, New York, per lb., 1½c. Carrots, per bu., 75c. Celery, California Jumbo, per doz. bunches, 85c. Cucumbers, hothouse, 1½ and 2 doz. in box, per doz., $2.00@2.25. Eggplant, fancy Florida, per doz., $2.00. Garlic, extra fancy, white, per lb., 15c. Lettuce, extra fancy leaf, per doz., 45c. Onions, Iowa red and yellow, per lb., 2¼c; Indiana white, per lb., 3c. Onion sets, white, per bu., 32 lbs., $1.75; yellow, per bu., 32 lbs., $1.50; red, per bu., 32 lbs., $1.50. Parsley, fancy southern, per doz. bunches, 50@65c. Parsnips, per bu., 75c. Potatoes, Early Ohio seed, sand soil, in sacks, per bu., $1.00; genuine Red River E. Ohio seed, per bu., $1.20; Iowa and Wisconsin white stock, per bu., 75c; Colorado, per bu., 90c. Rutabagas, per lb., 1½c. Tomatoes, Florida, per 6-basket crate, fancy, $3.00; choice, $2.50. Turnips, per bu., 75c.

MISCELLANEOUS—Almonds, California soft shell, per lb., 15c; in sack lots, 1c less. Brazil nuts, per lb., 13c; in sack lots, 1c less. Cocoanuts, per sack, $5.25; per doz., 80c. Filberts, per lb., 14c; in sack lots, 1c less. Hickorynuts, large, per lb. 5c; small, per lb., 6c; Peanuts, roasted, per lb., 8c; raw, per lb., 6½c. Pecans, large, per lb., 18c., in sack lots, 1c less. Walnuts, black, per lb., 2½c; California, per lb., 19c; in sack lots, 1c less. Cider, New York, Mott's, per bbl., $6.75. Honey, new 24 frames, $3.75.

NEW YORK GENERAL MARKET

Quotations of the Day on Various Commodities.

NEW YORK, March 18.—FLOUR—Quiet; spring patents, $4.90@5.15; winter straights, $3.80@4.00; winter patents, $4.20@4.50; spring clears, $3.90@4.25; winter extras, No. 2, $3.25 @3.50; winter extras, No. 2, $3.10@3.25; Kansas straights, $4.20@4.35. Rye flour, firm; fair to good, $4.20@4.40; choice to fancy, $4.50@4.70.

CORNMEAL—Quiet; fine white and yellow, $1.15@1.20; coarse, $1.05@1.10; kiln dried, $2.80.

WHEAT—Spot market firm; No. 2 red, 96¼c, elevator; and 99⅝c f. o. b. afloat; No. 1 northern Duluth, 99⅝c; futures, market after a momentary decline at the opening, due to bearish news, rallied and was firm all day on less favorable crop advices closing ⅞c net higher. May closed 97¼c; July closed 90⅝c.

CORN—Spot market firm; No. 2, 52⅝@54c; futures closed ⅝c net higher; May closed 57c.

OATS—Spot market steady; standard, 36½c; futures market was without transactions.

HAY—Firm; prime, $11.55; No. 1, $11.10; No. 2, $11.00; No. 3, $8.50@9.00.

HIDES—Steady; Central America, 20½c; Bogota, 21¼@22½c.

LEATHER—Quiet; hemlock firsts, 23½@ 25½c; seconds, 21½@23c; thirds, 19@20c; rejects, 16@17c.

PROVISIONS—Pork, quiet; mess, $22.00; family, $31.50@22.50; short clear, $18.50@19.50. Beef, steady; mess, $14.00@14.50; family, $16.00@16.50; beef hams, $27.00@29.00. Cut meats, steady; pickled bellies, 10@14 pounds, $11.25@12.75; pickled hams, $12.00. Lard, easy; middle west prime, $9.05@9.15; refined barely steady; continent, $9.60; South America, $10.50; compound, $7.87½@7.75.

TALLOW—Dull; prime city hogsheads, 6½c; country, 6¼@6½c.

BUTTER—Easy; creamery specials 26c; extras, 24½c; firsts, 20@22c; seconds, 17@19c; creamery, held specials, 21 @22c; extras, 19@20c; firsts, 17½@18½c seconds, 16½@17c; state dairy, finest, 24c; good to prime, 20@23c; common to fair, 15@19c; process specials, 15½@19c; extras, 18½@19c; firsts, 16½@17c; seconds, 15@16c; fresh creamery, firsts, 17@18c; factory, current make, firsts, 16@16½c; seconds, 15 @15½c.

EGGS—Easy; fresh gathered, selected extras, 19@20c; fresh gathered, extras, 17@18c; fresh gathered, seconds, 16c; fresh gathered, thirds, 15c asked; fresh gathered, dirties, No. 1, 16½c; fresh gathered, dirties, No. 2, 15@16c; fresh gathered, checks, 14@ 15c; western gathered, white, 18½@20c; western duck, 22@23c; southern, 25@34c.

POULTRY—Alive steady; western chickens, 14@15c; fowls, 15½@16c; turkeys, 13c; dressed, weak; fowls, 13½@15c; turkeys, 15 @20c.

St. Louis General Market.

ST. LOUIS, March 18.—WHEAT—Futures higher; May, 90⅞c; July, 87⅛c. Cash: steady; track, No. 2 red, 90@94c; No. 2 hard, 88½@99c.

CORN—No. 2, May, 48⅝c; July, 49½c. Cash: Firm; track, No. 2, 47c; No. 2 white, 47@47½c.

OATS—May, 31½c; July, 30½c. Cash: Firm; track, No. 2, 31½c; No. 2 white, 32¼c.

RYE—Firm at 81c.

FLOUR—Dull; red winter patents, $4.30@ 4.85; extra fancy and straight, $3.70@4.10; hard winter clears, $3.00@3.40.

SEED—Timothy, $5.00@8.50.

CORNMEAL—$2.20.

BRAN—Firm; sacked (east track), $1.00@ 1.05.

HAY—Easy; timothy, $13.00@18.00; prairie, $12.00@15.00.

PROVISIONS—Pork, unchanged; jobbing, $17.75. Lard, unchanged; prime steam, $8.72½@8.77½. Dry salt meats, unchanged; boxed, extra shorts, $9.50; clear ribs, $9.50; short clears, $9.62½. Bacon, unchanged; boxed, extra shorts, $10.75; clear ribs, $10.75; short clears, $10.87½.

POULTRY—Firm; chickens, 13c; springs, 15c; turkeys, 14@15c; ducks, 15c; geese, 8c.

BUTTER—Steady; creamery, 19@27c.

EGGS—Steady at 15½c.

	Receipts.	Shipments.
Flour, bbls	6,400	9,000
Wheat, bu	56,000	35,000
Corn, bu	85,000	25,000
Oats, bu	51,000	41,000

Peoria Grain Market.

PEORIA, March 18.—CORN—Higher; No. 2 white, 46¾c; No. 4 white, 44c; No. 2 yellow, 46@46¼c; No. 3 yellow, 45½c; No. 4 yellow, 45¼c; No. 3 mixed, 45½c; No. 4 mixed, 45c; no grade 41c.

OATS—Standard, 31½c; No. 3 white, 30¾c; No. 4 white, 30¼c; no grade, 29¼c.

Liverpool Grain Market.

LIVERPOOL, March 18.—WHEAT—Spot dull; No. 2 red western winter, no stock; futures quiet; March, 6s 8½d; May, 6s 9¾d; July, 6s 9¾d.

CORN—Spot steady; American mixed, new, 4s ½d; American mixed, old, 5s; futures dull; May 4s 4½d; July, 4s 5¼d.

Persistent Advertising is the Road to Big Returns

NEW YORK STOCKS AND BONDS

Traders Go Slow and Are Somewhat Conservative.

CLEARINGS MAKE POOR SHOWING

Interest Rates Drop Off Nearly Two Per Cent, While Some of the Stocks Show a Good Advance.

NEW YORK, March 18.—(Special Telegram.)—Slackening to a slight extent in the strength of business developed during the months of January and February was a disappointing feature during the week.

The course of trading was marked by a conservatism that was not manifested in the optimistic tendency during the early weeks of the year. Even in the west, where optimism has frequently prevailed when pessimism dominated the situation in the east, trade reaction is plainly apparent. This is clearly shown in the piling up of bank deposits to record figures, with the financial institutions of Chicago, the steadily increasing number of idle cars and the decrease in bank clearings, which this week was nearly 16 per cent below those of last year.

The monetary condition of the country constitutes an excellent barometer for the business status of the country. Just one year ago call loans renewed on the stock exchange at 2 per cent; yesterday they renewed at 2¼ per cent. At this time in 1910 time money loaned at 4 per cent for sixty days, 4½ per cent for ninety days and 4¾ to 4½ per cent for six months; yesterday these various maturities loaned at 2½, 2¾ and 3¼ per cent, respectively. These figures represent in a striking manner the great decline in interest rates from 1910. In this week of that year stocks were ruling anywhere from five to twenty points above current quotations, and, daily transactions were fully three times greater than at present.

During the year 1910 business was active in both the west and south.

Banks Expand Loans.

The national banks in this city have expanded loans in two months by $100,000,000 and Chicago, Boston, St. Louis, Pittsburg and Cincinnati added make the total expansion for six cities alone $153,000,000.

It was stated last week that the steel industry made the best exhibit of any branch of trade. This is true of the current one, although new orders thus far in March are about 10 per cent below those of the corresponding period in February. Still, the steel mills are working on a larger percentage than for months past, and some important rail orders are expected to be booked in the near future. Further curtailment by the cotton mills, both north and south, took place this week, and its influence was felt in the dry goods market, where business was on a conservative basis. The cold weather of the week interfered with the retail distribution of spring and summer fabrics throughout the east and west. The shoe trade maintains its previous improvement.

The local stock speculation requires very little comment. The market received with calmness the decision of the supreme court sustaining the constitutionality of the corporation tax law and moved to a higher level, with a temporary increase in activity. The cheapness of money and a large short interest were the moving factors in the rise. Finally the market turned reactionally and drifted back to a rut of dullness, with some apprehension that the supreme court decisions might be handed down on Monday.

Early Losses Wiped Out.

With a decidedly stronger tone the stock market recovered admirably toward the close today. A mixture of short covering and buying orders operated to wipe out practically all of the early losses and in many issues material gains were scored. Union Pacific, United States Steel and New York Central all made gains of a point or more, and Missouri Pacific, which had been the distinctly weak issue of the day, completely recovered. Substantial gains were also made in National Biscuit, American Agricultural Chemical, American Wool and the local traction stocks.

American woolen common advanced sharply on today's vote of the directors of the company to reduce the outstanding capitalization by $10,000,000.

According to reports from Boston all the stock to be retired has already been acquired by the company, so that none of the common stockholders will be called upon to part with their holdings.

The actual week-end bank statement showed a slightly stronger position. Cash increased $2,100,000, and since loans and deposits expanded very little, surplus reserves are left $1,300,000 larger. They exceed the surplus at this date in all of the dozen past years, except 1908. The statement by daily averages is less favorable; it shows larger loan expansion than the week-end showing, a loss instead of a gain in cash, and therefore decrease instead of increase in the surplus. But this means only that conditions were better in the second half of the week than in the first.

Number of sales and leading quotations on stocks were as follows:

	Sales.	High.	Low.	Close.
Allis-Chalmers pfd	.....	.....	.....	31
Amalgamated Copper	1,800	64	63¾	63⅞
American Agricultural	3,200	58½	56¼	58
American Beet Sugar	600	44¾	44	44¾
American Can	300	9½	9½	9½
American Car & Foundry	.....	.....	.....	48
American Cotton Oil	500	60¼	59⅞	60¼
American H. & L. pfd	.....	.....	.....	23
Am. Ice Securities	200	23½	23½	23
American Linseed	700	11⅞	11	11⅞
American Locomotive	100	38⅝	38⅝	38⅝
American S. & R.	1,700	75⅝	75	75¼
Am. S. & R. pfd	100	104	104	104
Am. Steel Foundries	.....	.....	.....	47
Am. Sugar Refining	300	119¾	118	119¼
American Tel. & Tel.	200	145¾	145¾	145¾
American Tobacco pfd	.....	.....	.....	96
American Woolen	1,900	36¼	34½	36
Anaconda Mining Co.	.....	.....	.....	38
Atchison	2,800	108	107¼	107⅝
Atchison pfd	.....	.....	.....	104
Atlantic Coast Line	100	119½	119½	119
Baltimore & Ohio	500	102¼	103	103¼
Bethlehem Steel	.....	.....	.....	21¾
Brooklyn Rapid Tr.	600	77⅝	77¼	77½
Canadian Pacific	1,200	216¾	216¼	216¾
Central Leather	100	25	25	24⅞
Central Leather pfd	500	99¼	99¼	99¼
Central of New Jersey	.....	.....	.....	284
Chesapeake & Ohio	1,000	62½	62	62½
Chicago & Alton	.....	.....	.....	34
Chicago Great Western	.....	.....	.....	9½
C. C. C. & St. L. pfd	200	44	43½	44½
Chicago & N. W.	100	144¾	144¾	144¾
C., M. & St. P.	1,600	131⅞	131¼	131½
C., C., C. & St. L.	.....	.....	.....	63
Colorado F. & I.	200	32¼	32¼	32¼
Colorado & Southern	.....	.....	.....	65½
Consolidated Gas	3,400	143⅝	143⅝	143½
Corn Products	.....	.....	.....	14½
Delaware & Hudson	100	167½	167½	167½
Denver & Rio Grande	100	31	31	31¼
D., L. & W.	.....	.....	.....	488
Distillers' Securities	.....	.....	.....	36
Erie	800	28⅝	28⅝	28⅝
Erie 1st pfd	700	48	47½	47½
Erie 2d pfd	.....	.....	.....	75
General Electric	.....	.....	.....	148
Great Northern pfd	1,700	137	136¼	136¾
Great Northern Ore ctfs	100	59	59	59
Illinois Central	300	135	135	135
Interborough, Met.	3,000	19⅝	19¼	19¼
Int. Met. pfd	1,200	55	53⅝	54⅝
International Harvester	100	116⅝	116⅝	116⅝
Int. Marine pfd	300	16½	16½	16½
International Paper	.....	.....	.....	10⅝
International Pump	.....	.....	.....	40⅝
Iowa Central	200	14⅝	14⅝	14
Kansas City Sou.	300	34	34¼	34¼
K. C. So. pfd	.....	.....	.....	67
Laclede Gas	200	111⅝	111¼	111⅝
Louisville & Nashville	.....	.....	.....	144
Minn. & St. Louis	300	23⅝	23⅝	23
M., St. P. & S. S. M.	500	147⅝	147¼	147⅝
M., K. & T.	100	34⅝	33⅝	33
M., K. & T. pfd	.....	.....	.....	67
Missouri Pacific	34,900	61⅝	49⅞	51¼
National Biscuit	1,900	130	128½	130
National Lead	200	83⅝	81¼	83¼
N. R. R. of M. 2d pfd	.....	.....	.....	34⅝
New York Central	2,500	109	108⅞	107½
N. Y., O. & W.	.....	.....	.....	41¼
Norfolk & Western	700	107⅝	106⅝	107
North American	100	71	71	70
Northern Pacific	3,500	134	132½	132⅞
Pacific Mail	.....	.....	.....	34
Pennsylvania	2,100	126⅝	126¼	126¼
People's Gas	200	108	108	106
P., C., C. & St. L.	.....	.....	.....	86⅝
Pittsburg Coal	100	31	31	31
Pressed Steel Car	200	33¼	33	33
Pullman Palace Car	200	161⅝	161⅝	160½
Railway Steel Spring	.....	.....	.....	33½
Reading	28,300	157	155⅝	156⅝
Republic Iron	.....	.....	.....	32⅝
Republic Steel pfd	.....	.....	.....	97½
Rock Island Co.	800	29⅝	29¼	29⅝
Rock Island Co. pfd	100	59⅝	59⅝	59⅝
St. L. & S. F. 2d pfd	.....	.....	.....	41¼
St. Louis S. W.	.....	.....	.....	31⅝
St. L. S. W. pfd	.....	.....	.....	67
Sloss-Sheffield S. & I.	.....	.....	.....	52
Southern Pacific	2,500	116⅝	116	116⅝
Southern Railway	400	26⅝	26⅝	26½
So. Railway pfd	300	64½	63⅝	64¼
Tennessee Coal	200	38⅝	37⅝	37⅝
Texas & Pacific	200	28¼	27⅝	28
T., St. L. & W.	300	23¼	23⅝	23⅝
T., St. L. & W. pfd	100	81⅝	81⅝	81⅝
Union Pacific	17,100	175⅝	173⅝	175
Union Pacific pfd	200	81⅝	81	81
United States Realty	.....	.....	.....	70½
United States Rubber	400	42½	41⅝	42⅝
United States Steel	21,300	78⅝	77⅝	78
U. S. Steel pfd	300	118⅝	118½	118½
Utah Copper	.....	.....	.....	44
Va.-Carolina Chemical	2,400	67¼	65⅞	66½
Wabash	200	17	16⅝	16⅝
Wabash pfd	300	37¼	37	37⅝
Western Maryland	.....	.....	.....	50
Westinghouse Electric	200	66⅝	66⅝	66
Western Union	.....	.....	.....	62
Wheeling & L. E.	.....	.....	.....	4½
Lehigh Valley	2,600	173	172¼	172⅝

Total sales for the day, 163,800 shares.

London Stock Market.

LONDON, March 18.—Only a limited amount of business was done in the American section of the stock exchange here today. The closing was steady, with prices a small fraction higher than yesterday's New York closing.

Consols, money	74	Louisville & N.	149
do account	74⅛	M., K. & T.	34¾
Anacl. Copper	64⅞	N. Y. Central	108⅞
Anaconda	27⅝	Norfolk & W.	106⅝
Atchison	119⅞	do pfd	91
do pfd	104⅞	Ontario & W.	42⅞
Baltimore & Ohio	118⅞	Pennsylvania	62⅞
Canadian Pacific	222⅞	Rand Mines	7⅞
Chesapeake & O.	84⅞	Reading	39⅞
Chicago G. W.	8⅞	Southern Ry.	27
Chi., Mil. & St. P.	132⅞	do pfd	66
Del. Beers	18⅞	Southern Pacific	117⅞
Denver & Rio G.	32⅞	Union Pacific	179
do pfd	72⅞	do pfd	91
Erie	29⅞	U. S. Steel	79⅞
do 1st pfd	49⅞	do pfd	125⅞
do 2d pfd	38⅞	Wabash	16⅞
Grand Trunk	28⅞	do pfd	38⅞
Illinois Central	138⅞	Spanish 4s	90

SILVER—Bar, quiet at 24 9-16d per ounce.

MONEY—2¾@3¼ per cent.

The rate of discount in the open market for short bills is 2⅝ per cent; for three months bills, 2 5-16@2⅜ per cent.

New York Money Market.

NEW YORK, March 18.—MONEY—On call, nominal. Time loans, dull and easier; sixty days, 2½@2¾ per cent; ninety days, 2¾@3 per cent; six months, 3@3¼ per cent.

PRIME MERCANTILE PAPER—4@4½ per cent.

STERLING EXCHANGE—Firm, with actual business in bankers' bills at $4.84@ 4.8415 for sixty-day bills and at $4.8625 for demand; commercial bills, $4.83@4.83¼.

SILVER—Bar, 52⅝c; Mexican dollars, 45c.

BONDS—Government, steady; railroad, irregular.

Closing quotations on bonds today were as follows:

U. S. ref. 2s, reg.	101¼	Int. M. M. 4¼s	66¾
do coupon	101¼	Japan 4s	83
U. S. 3s, reg.	102	do 4½s	94⅝
do coupon	102	N. C. 6s, 1st 3s	75
U. S. 4s, reg.	113¼	L. S. Deb. 4s 1931	93⅝
do coupon	113¼	L. & N. unf. 4s	93¼
Atlis-Chal. 1st 5s	78	*St. R. & T. 1st 4s	87
Am. Ag. 4s	101¼	do gen. 4½s	86⅝
Am. T. & T. cv. 4s	107⅞	Do. Pacific 4s	77⅞
Am. Tobacco 4s	85¼	N. R. of M. 2½s