

MONEY AND COMMERCE

MONEY.

Secretary of the Treasury, Mr. Clegg, in connection with the announcement in Washington dispatches, that Secretary Douthett will certainly retire from the Treasury on March 4, it may also be mentioned that the Brundage seems to be almost, if not quite, a failure. It does not seem to be generally known that the call for \$100,000,000 of 5 per cent bonds was issued by Secretary Douthett on Feb. 7. It is rumored that, owing to the opposition of German holders and German holders of 5 per cent of 1892, only \$25,000,000 of the new 5 per cent bonds was subscribed for up to Feb. 10. It is reported in Washington that, having been induced by the syndicate to overstep the bounds of prudence in making the call, he will now call in the "sixty-two" only a few bonds are subscribed by an ordinary subscriber, and the rest must all be guaranteed by the syndicate, and that his way must be perfectly clear before he will do more.

As compared with the condition of a week ago money is much easier in the local market. The West has marketed the bulk of its log-crop, and the wheat of the Northwest is not yet coming in. The outlook is therefore favorable to the Eastern consumers freely at remunerative prices. If anything else a fair price could be got for corn, and the market is not particularly anxious for transportation for her products, but the low price and unfavorable prospect for this important crop has a depressing effect on the market. All the railroads are in a fair stand, and the condition of the West generally.

Deposits at the banks have increased considerably in the last week, and the money has been plentiful. The Chicago banks have now the most numerous class of borrowers. In the open market money is freely offered at 10 per cent, on good local bonds for terms of 30 days, and at 12 per cent on good local government paper in sums and easily at 10 to 12 per cent, while that of medium houses sells at 10 to 12 per cent. Acknowledged accommodations are being sold at 10 to 12 per cent in fair standing, guaranteed by good city houses, and by them thrown upon the market, sold at about 15 per cent. Acknowledged accommodations are being sold at 10 to 12 per cent in fair standing, guaranteed by good city houses, and by them thrown upon the market, sold at about 15 per cent.

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REAL ESTATE.

There has been an apparent increase of activity in real estate transactions in the last week, purchases of ground both for actual occupation and improvement, and also for speculation are decidedly on the increase. A large area of ground in the vicinity of the terminal of the various horse railways is being cleared for actual occupation and improvement in building this spring will be in these quarters. The demand for a medium class of dwellings costing from \$3,000 to \$4,000 on ground worth from \$100 to \$200 per front foot is considerably in excess of the supply. The unusual severity of the winter and the delays that have been experienced during the last two months, in transit by steam-cars to more distant suburbs, has made all cheap residence property within the reach of horse-cars soon more desirable, and the tendency of the city to spread out too rapidly. There is a real necessity for the extension of the lines of every horse railroad in the city, to meet the demand for the class of residence property above mentioned. In the direction of Central Park and Douglas Park the city has gained a mile beyond the means of transit afforded by the horse-railways. Its further progress in these directions is extending far beyond the policy of the West Side Railway Company in not extending their lines to similar districts of the South Division between State street and Cottage Grove avenue south of Douglas place. The horse-railways have been chartered for the convenience of the people as well as for the profit of the stockholders of the railroads, and while the companies are making over 20 per cent annual on their stock, there seems no reasonable excuse for not extending their lines. The Indiana avenue line and the Madison street line should probably be extended to the West Side. These extensions have forced a large population to leave the city entirely, and take up their residences in suburban towns ten miles away, the result of which is that the city is losing a large number of its population. There will always be a portion of the business men of the city who will select suburban towns for resi-

COMMERCIAL.

The following were the receipts and shipments of produce at this point during the past twenty-four hours, and for the corresponding date of year ago:

Table with columns: RECEIPTS, SHIPMENTS, 1912, 1913. Lists various commodities like Flour, Wheat, Corn, etc.

Withdrawn from store yesterday for city consumption, 6,063 bu wheat, 1,542 bu corn, 600 bu rye, 2,847 bu barley. Withdrawn for do during the past week, 42,411 bu wheat, 12,931 bu corn, 7,799 bu oats, 8,394 bu rye, 92,157 bu barley.

The following grain has been imported into store this morning, up to 10 o'clock: 100 cars wheat, 245 cars corn; 62 cars oats; 12 cars rye; 38 cars barley. Total, 450 cars, or 180,000 bu.

The following were the receipts and shipments of breadstuffs and stock at this point during the week ending with this morning, and for corresponding weeks ending as dated:

Table with columns: RECEIPTS, SHIPMENTS, Feb. 8, Feb. 17, 1912, 1913. Lists various commodities like Flour, Wheat, Corn, etc.

In the following letter from Mrs. Swieholm, at Philadelphia, she desires to take back some of the grain she had sold to the Chicago office. After a long talk around Philadelphia, she concludes that what she said about Chicago was not a mistake, a conclusion in which everybody agrees. She is now in Philadelphia, and is writing to the Editor of The Chicago Tribune.

There are no new developments in the grocery market. Fair activity prevailed in all departments, and prices were firm. The market for flour was quiet, and prices were firm. The market for wheat was quiet, and prices were firm.

The following instruments were filed for record on Saturday, Feb. 15: A mortgage on property in Cook County, Ill., for \$10,000, dated Jan. 10, 1913.

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