FINANCIAL.

DAY & FIELD,

Bankers and Brokers,

130 LaSalle-st.

Members N. Y. Stock Exchange.

COMMISSION MERCHANTS.
ESTABLISHED 1859.

McCORMICK, ADAMS & CO.
GRAIN AND PROVISION
COMMISSION MERCHANTS,
Nos. 13 and 14 Union Building, Chicago.
CYRUS H. McCORMICK,
Prest. McCormick Harvest. Machine Co.
CYRUS H. ADAMS.

Liberal Cash Advances made on Consignments. Grain and Provisions Bought, Sold, and Carried on Margins.
Correspondence Solicited.

LIFE-INSURANCE EXPENSE.

The Allegation of Costly Management Ably Reputed by a Well-Known Writer.

The Rev. Stephen H. Tyng, Jr., treats of life-insurance in a thorough and interesting manner in the April number of *Harper's Magazine*. His handling of the question of "Expense of Management" is characteristic and truthful. He says:

The question of expense is relative. It is emphatically to the policy-holder's interest that such vigor and skill in the management shall be employed as to produce a profitable result. Such a policy is oftentimes expensive at the outset. A reduction of expenses is frequently the precursor of depletion. The vital question is what the policy-holder is to get in strength and profit for his money. Unless the percentage of cost be so great as to endanger the company's ability to meet its part of the contract made with him, he has naturally no desire to inquire either his curiosity or his conscience provided he be satisfied that the company is skillfully conducted. Details he is willing to leave to the wisdom of managers, who, by the suffrages of policy-holders, have assumed full responsibility. Should he sometimes think that certain salaries are too high, he recalls the fact that in many other cases small salaries have not saved a company from insolvency. The skill and care required for the management of life-insurance companies, the judicious investment of their accumulating funds, the watchful oversight over contracts covering protracted periods of time,—all these, and a multitude of minor matters, call for talent of the very highest order. A man's labor is worth all that he can get for it. Large responsibilities imply large compensations. The men are few in any community who can judiciously manage millions. Whether the fortune be public or private, they are entitled to a fair income for personal needs. In managing his own, a man has more license for expenditure than in a trusteeship. But the doctrine of proportion holds good, after all, as a law. A man who is a fair seaman or a good steamship skipper may safely sail his ship over the Atlantic while summer seas and skies outline his course. But the gales and hurricanes of winter can only be outridden by a stanch vessel, the skill and courage of whose commander are commensurate. Periods of peace in life-insurance may be and have been followed by crises most momentous. It is the reserve force of the man at the head of its affairs which alone can control the elements in such an emergency. His services for one such year of financial stress may be worth to the assured the gross amount of his salary during his entire connection with the company.

A life-insurance company is an organization which, in its subdivision of responsibility and office, has no parallel but that of the government of a State. It employs a large corps of agents, scattered over a widely-extended territory; skillful medical examiners to discriminate between good and bad risks, lest the mortality rate be ruinously increased; cashiers, bookkeepers, and clerks to receive and to account for the premiums paid; scientific actuaries to guard against insufficiency of reserve, and to determine the proportion of surplus that may safely be returned; real-estate experts to watch over its loans; a claim bureau to adjust without litigation the rightful demands made upon it; lawyers of wise counsel to examine the titles of property on which loans are made, and otherwise to represent the interests of its policy-holders; and men of executive ability in its chief offices, capable of guiding and conserving these manifold departments. The total amount paid by all the thirty-one companies reporting to New York in 1859, for the salaries, commissions, advertising, and all other expenditures of the business, including the dividends to stockholders, was $10,893,197, while the total amount of money managed was over *four hundred millions of dollars*. What a difference to the policy-holders whether this vast sum was skillfully or unskillfully guarded! These institutions compete in none of the favorable ways in which any other organizations actively seeking outside patronage. It is almost impossible to collate the reports of the banks to the Controller of the Currency so as to discover their ratio of expenses to income. A prominent officer in one of our largest corporations gives me as a guess 40 per cent. But the Insurance Report for 1879 gives us the statistics of companies dealing in other than life-insurance. The comparison in the following table is between fire and marine on the one hand and life-insurance companies on the other, as to assets and expenditures, and the percentage of the latter to the former:

Of New York State.	*Assets.*	*Expenditure.*	*Per Cent.*
Fire and Marine	$ 54,112,023	$7,862,680	14.51
Life	225,562,811	5,751,128	2.84

In both cases the expenses include commissions, and every other charge except losses under policies and dividends. If the expenses of life-insurance companies bore the same ratio to assets as those of fire, etc., companies, the $5,751,128 cost of administration would be raised to $20,372,872. Lest some one should take exception to this ratio of assets, I add another table showing the ratio of expenses to income:

Of New York State.	*Incomes.*	*Expenditure.*	*Per Cent.*
Fire and Marine	$21,081,250	$7,862,680	37.29
Life	41,162,469	5,751,128	13.97

The percentage of expense in relation to income in fire and marine insurances is nearly *three times* that of the life companies of this State. Included in these amounts are the taxes throughout all the various States.

To the above statement I add that 188 insurance companies (other than life) in the State of New York received, during 1879, for premiums, $30,350,736; for interest, $7,010,251; making the gross income $68,584,060. Their expenses of management in the same year were $25,462,475. The ratio of expense to gross income was therefore 29.81 per cent. Whilst this is the average presented, it is true that in many cases the expenses of fire companies are found between 50 and 60 per cent. Let the critics contrast these numerals with 14.3 per cent, being the average per cent of expenses to income of all life-insurance companies.

But the answer made to all this is that life-insurance agents are overpaid. They are made the scapegoats. What are the facts? The commissions of life-insurance agents in all companies were, in 1879, $3,383,081. The whole amount of cash premium receipts was $50,552,481.12. This is collected in average small amounts by agents from their patrons all over the United States. The average commission was, therefore, 6⅔ per cent. Is this an outrageous charge for the business of persuading men to provide for themselves and those dependent upon them, and the other duties that pertain to this office? The agent who collects insurance on your notes receives 5 per cent every year after year, and the average commission upon the assurance of your life is 6⅔ per cent. The wonder is that the payment of commissions can, by life companies, be so graded as to retain in their employ men of high capacity and character, and at the same time hold the average ratio so low.

But the final fact to be recognized in this connection is that the administration of existing life companies has not cost their policy-holders a single dollar. Not only have the thirty-six companies whose aggregate premiums and payments have been distributed net in the matured claims, accumulated an adequate reserve, returned as dividends the excess of premiums paid, purchased many cancelled policies, and paid all expenses, but they have, over and above all this, saved as surplus more than $50,000,000, which they held on Jan. 1, 1880, in trust for policy-holders. Their interest account shows this net excess after meeting all the cost of the business. By the use of money from which we might have derived no income had we retained it, these companies have not only accumulated a secure reserve for the full payment of our policies when they fall due, but have covered every conceivable item of administrative expenditure. Let the fault-finder name any other business making even approximately as good a return for the investment of *one thousand million dollars*, being the aggregate of the premiums received since organization by all companies reporting to the State of New York.

Died While Laughing.

Vicksburg Herald.

A singular and fatal accident occurred at Jackson last Saturday. Mr. William Bailey, Chancery Clerk of Madison County, in company with Mr. Thomas Warton, Jr., of Jackson, was eating dinner at Miller's restaurant on Pearl street. During the meal, while engaged in friendly and sociable conversation, allusion was made to the strange and sad fate that befell the late Hon. Walker Brooke, of Vicksburg, who was choked to death by eating an oyster. Mr. Wharton said something further, which distracted Mr. Bailey's attention and caused him to laugh, and a few seconds later it was noticed that the latter gentleman appeared very sick, and was grasping for breath. Mr. Wharton and others immediately attempted to relieve him by carrying him to the door and slapping him on the back, but without avail. Physicians were sent for, but before they arrived Mr. Bailey was dead, and it was beyond the power of medical skill to revive him. He had inadvertantly swallowed a piece of beef, which became lodged in his throat and choked him to death.

Remember that a little Hop Bitters saves big doctor-bills and cures when all else fails.

BUSINESS.

Review of Finances in Chicago Last Week.

The Produce Markets Fairly Active but Unsettled —A Higher Range Early in the Day,

Followed by a Sharp Downward Movement in Provisions, and a Decline in Grain.

FINANCIAL.

Business at the Chicago banks was quiet. Clearings showed a very slight increase over those of the corresponding weeks of last year, being $28,003,000, against $27,561,000. The local demand for loans was urgent in some quarters on account of the snow-blockades, which cut off new business and remittances. Rates were 6@7 per cent. Country orders for currency increased. New York exchange closed at 25c@50c per $1,000 discount. Gold was received from New York and sent to the country. The local demand for railroad bonds was small, and prices showed a weakening tendency. Dealings in New York Stock Exchange securities were less active. The great damage done to the Western and Northwestern roads by the late storms is better understood here than in the East, and operators are not buying. But it is not believed that these losses will impair the dividend-paying capacity of the Granger roads unless followed by still worse storms, or by floods, or by short crops:

The *Public* says: While there is every reason to suppose that the money market will work closely during the rest of the month, there does not seem to be any cause for apprehension of serious disturbance. In fact, there was nothing else to cause trouble when Congress wantonly interfered to make mischief. The effect of its war upon the banks has been to force the market to cast off part of its load of merchandise and stocks, which has been quickly and eagerly taken by consumers, exporters, and investors. In payment many millions in money are to come in, while the $11,000,000 taken out, if not at once replaced by a decision of the Treasury or by purchases of bonds, will in any case be returned through issues of new circulation within two or three weeks. These conditions certainly do not appear to foreshadow a financial collapse.

It is true that the stock mark et was fraudulently or blunderingly pushed upward by false anticipations of the results of a 3 per cent bill. As we repeatedly showed, such a bill was not calculated to succeed or to fail at all. But long-pieces the vast sum now held by the working people. The real reason for an advance in prices was the fact that the savings of the people are gradually getting invested in other securities, while the great prosperity of the country invites continued purchases. How much of the recent rise in stocks remains, speculators for a decline have the chances against them, and it makes no difference whether the reasons given to stimulate an advance are sound or not. On the other hand, when orders to sell from the interior or from abroad begin to exceed orders to buy, there will come a real change in the current, and whether reasons then given for a decline are false and fraudulent or not, the speculators for a decline will have the chances in their favor. At present the disposition to purchase is unmistakably in the ascendancy, and the prospect that any check to the rise of prices are to be offered this year operates powerfully to accelerate investments in other securities.

BY TELEGRAPH.

NEW YORK.

NEW YORK, March 12.—Governments weak for 6s and 5s, and strong and higher for 4s and 4½s.

Money easy at 4@5. Prime mercantile paper at 6@8.

Sterling exchange—Sixty days, dull at 479½; demand, 481½.

STOCKS.

Stock Island	125	Alton & T. H. pfd	122
Pamuna	45¾	Wab. St. L. & Pacific	27¾
Pork West	13¾	Do preferred	38¾
Cleve. & Pittsburg	128	Hannibal & St. Joe	51
Illinois Central	132¾	Do preferred	101
C., R. I. & Pac.	123¾	Ohio & Mississippi	34¾
Chicago & Alton	132	St. L. & San Francisco	42
Do preferred	133	Do preferred	83
New York Central	131	Do first preferred	93
Harlem	190	C. St. L. & N. O.	63¾
Lake Shore	120¾	Kansas & Texas	40¾
Can. Southern	53¾	Union Pacific stock	122¾
Michigan Cen	84¾	Central Pacific	85¼
Erie	47¾	Northern Pacific	42¾
Do preferred	87	Do preferred	73
Northwestern	107¾	Nashville & Chattanooga	82¾
Do preferred	134¾	Nashv. & Chattanooga	92
St. Paul	111¾	Ia. N. & K.	71
St. Paul preferred	127	Illinois Cen. & Texas	102¾
St. Paul & Omaha	48¾	L. & K. C.	109¾
Do preferred	101¾	Western Union	116¾
Del., L. & W	129¾	Atlantic & Pacific	43
Morris & Essex	131¾	Quicksilver	13
Delaware & Hudson	113¾	Adams	128
New Jersey Central	113¾	Fargo	115¾
Rensselaer	100	American	128
Ohio & Mississippi	34¾	United States Express	57¾
Do preferred	103¾	Quicksilver	15
Chesapeake & Ohio	12¾	Do preferred	61¾
Mobile & Ohio	42	Cardoza	5
Cleve. & Columbus	134	Central Arizona	5¼
C. C. & I. C	25¾	Homestake	21
Ohio Central	8¾	Hannibal & Kansas	5
Lake Erie & Western	33	Excelsior	5
Ontario & Western	20¾	Little Pittsburg	3¾
R. C. H. & N	75	Ontario	30¾
Alton & Terre Haute	43¾		

COMMERCIAL.

The following were the receipts and shipments of the leading articles of produce in this city during the twenty-four hours ending at 7 o'clock Saturday morning and for the corresponding time a year ago:

ARTICLES.	RECEIPTS.		SHIPMENTS.	
	1881.	1880.	1881.	1880.
Flour, brls	17,063	11,551	16,713	6,623
Wheat, bu	92,833	32,874	39,241	39,709
Corn, bu	72,483	203,033	103,171	14,656
Oats, bu	42,251	47,154	54,022	12,191
Rye, bu	1,720	2,253	2,340	3,916
Barley, bu	6,350	5,000	11,250	10,456
Grass seed, lbs	326,750	180,940	309,155	186,783
Flaxseed, lbs	204,000	91,862	104,280	146,284
Broom-corn, lbs	30,000		31,700	16,124
Cured meats, lbs	853,095	257,170	3,201,346	3,078,559
Beef, pkgs			409	51
Beef, brls			77	85
Pork, brls	200		1,765	241
Lard, lbs	281,250	377,540	922,400	1,391,985
Tallow, lbs	35,450	51,500	175,275	7,858
Butter, lbs	238,870	122,800	149,457	107,630
Dressed hogs, No	1,700	350	80	520
Live hogs, No	23,300	15,000	15,540	4,500
Cattle, No	5,845	4,818	4,248	3,650
Sheep, No	1,850	1,145	1,923	1,910
Hides, lbs	411,000	164,700	2,000	2,000
Highwines, brls	172	50		50
Wool, lbs	30,000	6,000	165,571	54,130
Potatoes, bu	3,020	1,500	350	1,000
Salt, brls	10,750	8,400	1,117	2,310
Hay, tons	200	100	27	
Lumber, m ft	610	310	1,332	1,356
Shingles, m	400	150	1,240	1,000
Salt, brls	2,200	500	1,105	1,000

Railroad freights were quiet. The rates to New York are 40c per 100 lbs on provisions and 35c on grain. Through freights are quoted at 57½c on provisions to Liverpool and 72½c do to Antwerp. Flour freights were quoted at 53½c to Liverpool and 61c to Glasgow.

The aggregate receipts of wheat reported for Saturday at Chicago, Milwaukee, Toledo, St. Louis, and Detroit were 110,000 bu. The corresponding shipments were 125,000 bu.

The produce movement reported from New York Saturday included the following: Receipts—Flour, 23,218 brls; wheat, 62,800 bu; corn, 99,158 bu; oats, 32,300 bu; corn-meal, 1,512 pkgs; rye, 2,100 bu; barley, 550 bu; malt, 6,400 bu; pork, 75 brls; beef, 1,215 brls; cut meats, 937 pkgs; lard, 1,662 tes; whisky, 194 brls.

Exports for twenty-four hours—Flour, 15,000 brls; wheat, 80,000 bu; corn, 40,000 bu; oats, 2,000 bu.

The following were the shipments of provisions from this city during the times named. The weights are gross:

Articles.	1879-'80. Week ended March 13.	1880-'81. Since Nov. 1.	1879-'80. Since Nov. 1.
Pork, brls	5,553	110,641	110,641
Lard	2,417,195	129,884,761	85,710,951
Hams	1,883,257	70,858,910	81,552,762
Bacon	1,345,120	52,275,554	29,247,127
Shoulders	1,245,776	37,311,915	30,230,350

The export of provisions from the seaboard, including New Orleans, for the week ending March 5, included 7,577 brls of pork, 3,374 brls of beef, 11,794,736 lbs of lard, 20,520,455 lbs of hog meat, 2,316,136 lbs of cheese, 2,317,046 lbs of tallow.

The following is a comparative summary of provision exports from Nov. 1 to Feb. 26:

	1880-'81.	1879-'80.
Pork, lbs	24,721,883	27,965,203
Bacon, lbs	323,535,670	270,018,165
Lard, lbs	144,841,571	103,004,451
Totals	497,099,124	401,987,819

Mr. Robert H. Lawder, of Whitby, Ontario, estimates that the wheat surplus of Canada has about all been shipped, but not enough being left in Canada at the New Year to meet the home consumption for seed and bread up to next harvest. The crop, both of winter and spring wheat, was much smaller than estimated.

PROVISIONS.

HOG PRODUCTS—Were fairly active, and very much unsettled, ranging higher early under the widespread belief that there was going to be a further advance, and tumbling back sharply when it was found that there were few buyers at the enhanced quotations. At the resulting decline buyers were more willing to take hold, and the consequence was more doing, with more steadiness. Liverpool reported the unusual advance of 1s 6d in lard and 1s in meats, while the local hog market was firmer, but there was too much stuff offered here by prominent parties who were satisfied that it was a good round profit and run the chance of being able to get it again at low figures. The packing of this city to date since the close of February is estimated at only about 54,000 hogs against 103,000 for the same time in 1880, and 85,000 for do in 1879.

MESS PORK—Advanced 17½c per brl, declined 30c, and closed 5c below the latest prices of Friday. Sales were reported of 75 brls old on private terms; 27,000 brls April at $15.22½@15.32½; 21,000 brls seller May at $15.35@15.47½; and 2,500 brls seller June at $15.57½. Total, 50,450 brls. The market closed steady, at $15.50 asked for round lots spot or seller the month, $15.47½ @15.50 seller April, and $15.52½@15.55 seller May.

LARD—Advanced 7½c per 100 lbs, declined 30c@35c, and closed 7½c below the latest prices of Friday. Sales were reported of 2,500 tes seller April at $10.05@10.07½; 5,000 tes seller April at $10.05@10.10; 30,250 tes seller May at $10.10@10.35; 7,750 tes seller June at $10.27½@ 10.32½; 3,000 tes seller July at $10.32½@10.42½; and 500 tes seller the year at $10.25@10.35. Total, 48,500 tes. The market closed steady, at $10.05@10.05 seller April, and $10.05@10.07½ seller May.

MEATS—Declined about 10c per 100 lbs on middles, while and pieces were easier. Sales were reported of 50,000 lbs shoulders at 4¾ spot and seller April and $5.00 seller May; 50 boxes do at $5.10 spot; 1,000 pcs green hams (16 lbs) at 8c; 15,000 lbs short ribs at $7.50; 9,000,000 lbs do at $7.85@7.87½ seller April, and $7.10@7.80 seller May. Prices of leading cuts of meats were as follows at 2 o'clock for full-cured, unless otherwise specified:

	Short ribs.	*Shoulders.*	*L. & S. clears.*	*Short clears.*
Loose, part salted	$7.75	$4.85	$7.90	$8.10
Do. boxed	7.95	5.05	8.10	8.30
March	7.75	4.85	7.90	8.10
April	7.80	4.90	7.95	8.15
May, loose	7.90	5.00	8.05	8.25

Short ribs, seller May, closed at $7.87½@7.90. Long clears quoted at $7.70 loose and $7.90 boxed; Cumberlands, 8c@8½c for unassorted and 10c@10½c for sweet-pickled; short clears quoted at 8½@8¾c for 18@20 average; green hams, same average, 7½c@8c.

Bacon quoted at 6¾@6¾c for shoulders, 8¾@9c for short ribs, 8¾@9¼c for short clears, 10¾@10¾c for hams, all canvassed and packed.

BEEF—Was quiet at $8.75@9.00 for mess, $9.75@10.00 for extra mess, and $21.00@21.50 for hams.

BREADSTUFFS.

FLOUR—Was quiet, with little change in prices; but the market was firm, though there was not much demand. Sales were limited to 475 brls winters, mostly at $5.00@5.15; and 1,150 sacks double spring extras, partly at $4.10. Total equal to 1,200 brls. Export flours were quoted at $4.00@5.25 for good to choice, and rye do at $4.50@5.75.

OTHER MILLSTUFFS—Were strong and quiet, with light offerings. Sales were reported of 5 cars bran at $13.75; 5 cars middlings at $14.50@15.00; and 2 cars wheat screenings at $13.00 per ton free on board. Coarse screenings was nominal at $14.50@14.75 per ton on track.

SPRING WHEAT—Was moderately active, and averaged higher; it advanced about ⅝c, declined ¾@¼c, and closed ⅜@¼c below the latest prices of Friday. Liverpool was reported inactive, but about 1d o'clock some cables reported a better demand in England, with a little stiffening in prices. Our receipts were again smaller, with another storm threatening to keep them at a very low point for some time in the future. But our stocks seemed to have increased over 25,000 bu during the week, and a local operator was actively selling a rather long line, which induced others to follow his example in a smaller way, and the result was lower prices, at which there was an improved demand. Cash wheat was in fair request, closing at $1.05½ for 91 cdlers; receipts of No. 2, and 106c for regular do. Spot sales were reported of 3,000 bu No. 2 at $1.06@1.06½; 26,500 bu do, regular, at 99½@99¾c; 2,500 bu do, 3 days' delivery, at 99½c; 3,000 bu rejected, at 91c@92c; 800 bu do, in Central, at 88c; 400 bu rejected, gilt-edged receipts, in good houses, at 89½c; 800 bu do, in Central, at 86c; and 2,500 bu do, in Central, at 85c. Total, 40,500 bu. Also 800 bu No. 2 Minnesota, gilt-edged receipts, at 91½c. Seller April opened at $1.03½, 4.10¾, declined to $1.03@1.03¼, and closed at $1.03¾. Seller May opened at $1.05¾, declined to $1.04¾, closing at the inside. Seller May ranged at $1.03¾@ 1.05¾, and June was quiet at about $1.05@1.05¾.

WINTER WHEAT—Was quiet and firm; 30 bu No. 2 red in Central, first storage, at $1.01¾; other houses nominally somewhat less. Also 400 bu No. 2 mixed sold at 86c.

OATS—Was more active early, and tame later, averaging firmer. The market for futures advanced ⅝c, fell back ⅛c, and closed at about the latest prices of Friday. The British markets were quiet, and our receipts were smaller, decreasing the volume of spot offerings, for which there was an improved demand. There was some heavy selling early in the day from the bears which caused a recession from the early strength due to sympathy with wheat. The lower grades were stronger, and about all the samples offered were picked up by shippers before noon. Cash No. 2 closed at 32c for regular to 33½c for gilt-edged receipts, spot sales were reported of 2,000 bu No. 2 at 33¼@33½c; 2,000 bu new high-mixed at 32c; 8,000 bu new mixed at 32½@33½c; 2,000 bu rejected at 31½@ 32c; 2,000 bu do, winter receipts, at 32½c; 17,000 bu do, in Central, at 32c; and 2,000 bu do, in Central, at 32½c for white; 2,000 bu do at 32c@32½c free on board cars; and 800 bu cars at 32½c. Total, 69,000 bu. Seller May opened at 32½c, sold at 32¾c, declined to 32½c, and closed at 32¾c bid. Seller the month was about nominal at 31½@32c. April sold at 33½@33¾c, June in moderate request at 32¾@32¾c, July at 31½@32c, and August sold at 45¾@ 45¾c, all the year in inside bid.

OATS—Were in fair demand and steady at about Friday's quotations. No. 2 regular was quotable at 28½@29c, and gilt-edged sold at 29½c. Futures were fairly active and stronger, March selling at 29¼c; April selling early at 29½c, declining to 29¼c, and closing at 29¾c. May sold at 29¾@30c, and June at 30c. Samples sold fairly. Cash sales were made of 1,500 bu at 31½c for gilt-edged No. 2 in store; 9,700 bu by sample at 31½c for rejected mixed, 33@34c for rejected white, 32½@33½c for No. 2, and 31½@34½c for No. 2 white on track; 10,500 bu at 32½c for rejected mixed, 31½@34½c for rejected white, 31½@33c for No. 2 white, and 32c for barley oats free on board. Total, 35,500 bu.

RYE—Was firm throughout the day, with a moderate cash business, and a considerable trade in futures. The receipts were small, and 2,000 bu cash sold at $1.00. April was traded in to a fair extent at 95c and May ruled at $1.00¾ bid and $1.01 asked. Cash sales were reported of 1,000 bu by sample at 95c for fresh; 2,500 bu by sample at 96c for rejected; $1.00 @1.02 for No. 2; and 95@96c for ungraded on track; 48 bags at 96c free on board. Total, 3,548 bu.

BARLEY—Was firm but quiet throughout the day, most of the trading being confined to the lower grades. No. 2 cash was nominally $1.05; No. 3 (winter stored), 87c; No. 3 (spring), 80@85c; rejected, 75c. In futures No. 2 for April was about $1.05; and No. 3 for the same month, 76c. Samples sold readily at full prices. Cash sales were made of 2,500 bu at 87c for No. 3 rejected (part to arrive); 82@83c for not graded, 90@95c for No. 3 (part to arrive) on track; 500 bu at 88c (in bags) for No. 4 free on board. Total, 11,500 bu.

GENERAL MARKETS.

BROOM-CORN—There was an active trade at our quotations:

Choice hurl and carpet	7 @8
Green, self-working	5½@6
Red-tipped, do	4½@5
Inferior, crooked and common	3½@4
Crooked and common	2½@3

BUTTER—Prices again ruled firm, fine goods, as heretofore, showing special strength on account of their comparative scarcity. The demand is quite sufficient to absorb the current receipts, and holders show a disposition to advance prices. We quote:

Creamery	30 @31	Choice stock	15 @16
Dairy, choice	25 @28	Roll butter	15 @20
Dairy, fair to good	20 @24	Grease	8 @10
Ladle-packed	20@22		

EGGS—There was a light demand and a steady set of prices. We quote:

Stark	21	Burlings, 4 & 5 bu	12 @14½
Otter Creek	21	Gunnies, single	13½@14
Lewiston	21	Gunnies, double	22 @24
Assortment	21	Wool sacks	18 @43

BUILDING MATERIALS—Are in active demand at the following quotations:

Common brick, per 1,000	$8.00@9.00
Milwaukee and Louisville cement, per brl in sacks	.75@ .80
Portland cement, per brl	3.00
Do per brl in brls	1.00@1.10
Lime, per brl, in bulk	.65
Hair (plastering), per bu	.30
Michigan stucco, per brl	1.70@1.80

CHEESE—Prime full cream cheese is in reduced supply and is held at 12½@13c. The better class of skims also is firm from the same cause. Full skims sell irregularly. We quote:

Full cream	13 @14
Part skim, choice	10½@11½
Part skim, fair to good	9@10½
Part skim, hard	7½@ 8½
Low grades	4 @ 6

COAL—Trade was quiet at unchanged prices. Hard coal is in very small supply, and stocks of soft are lighter than usual. We repeat our quotations:

Anthracite	$ 8.50	Blossburg	$6.50
Erie	8.50	Cannel	8.00
Baltimore & Ohio	7.00	Indiana Block	5.50
Piedmont	7.00	Illinois	4.50

COURIERAGE—Was quiet at 75c for pork barrels and $1.05 for lard tierces.

DRESSED HOGS—Were quiet at $5.50 per 100 lbs for choice lots.

EGGS—Were in fair supply, and the market was active at steady prices.

FISH—There was a firm market for all descriptions of fish, the demand continuing active. Prices range as follows:

Whitefish, No. 1, per ½-brl	$	7.00
Whitefish, family, per ½-brl	3.00	@ 4.00
Trout, per ½-brl	5.00	@ 6.25
Mackerel—Extra shore	14.00	@15.00
Mackerel—No. 1 shore, ½-brl	10.25	@11.00
Mackerel—No. 2 bay, ½-brl	7.00	@ 7.25
Mackerel—No. 2 shore, ½-brl	5.50	@ 5.75
Mackerel—Large family	4.75	@ 5.00
Mackerel—Small family, ½-brl	3.75	@ 4.00
Herring, smoked, per box		1.25
Halibut, smoked, per lb		.12
Codfish—George's, per 100 lbs		6.00
Codfish—Grand Bank	4.50	@ 4.75
Codfish—Dressed		7½@ 8
Herring—Labrador, split, brls		7.50
Herring—Labrador, round, brls	5.00	@ 6.00
Herring—Holland, per keg	1.00	@ 1.05
Herring—Scaled, per box	.30	@ .35
California salmon, 1-brl		7.00

FRUITS AND NUTS—A very fair business was in progress, and both domestic and foreign descriptions were firmly held. The tendency in some of the most staple lines is to advance. We quote:

FOREIGN.

Dates	$ 6¾@	8¼
Figs, layers	16 @	20
Turkish prunes, old	4¾@	5¼
Do, new	6¾@	8¾
Raisins, layers	2.15 @	2.20
Raisins, London, layers	2.35 @	2.40
Raisins, Valencia, new	9½@	10½
Raisins, loose Muscatel	2.20 @	2.25
Zante currants	5½@	6¼
Citron	19 @	19½

DOMESTIC.

Apples, evaporated	8 @	8½
Apples, Eastern, new	4½@	4¾
Apples, Southern, new	4 @	4¼
Peaches, pared, halves, new	17½@	18
Raspberries	27 @	28
Blackberries, new	8 @	8½
Pitted cherries	19 @	19½

NUTS.

Filberts	9 @	10
Almonds, Tarragona	15 @	16½
Almonds, soft shell	14 @	15
Brazils	7 @	7½
Pecans	9 @	9
Peanuts, Virginia, roasted	5 @	6

BUTTER—Prices again ruled firm, fine goods, as heretofore, showing special strength on account of their comparative scarcity. The demand is quite sufficient to absorb the current receipts, and holders show a disposition to advance prices. We quote:

Creamery	30 @31	Choice stock	15 @16
Dairy, choice	25 @28	Roll butter	15 @20
Dairy, fair to good	20 @24	Grease	8 @10
Ladle-packed	20@22		

BAGGING—There was a light demand and a steady set of prices. We quote:

Stark	21	Burlings, 4 & 5 bu	12 @14½
Otter Creek	21	Gunnies, single	13½@14
Lewiston	21	Gunnies, double	22 @24
Assortment	21	Wool sacks	18 @43

BUILDING MATERIALS—Are in active demand at the following quotations:

Common brick, per 1,000	$8.00@9.00
Milwaukee and Louisville cement, per brl in sacks	.75@ .80
Portland cement, per brl	3.00
Do per brl in brls	1.00@1.10
Lime, per brl, in bulk	.65
Hair (plastering), per bu	.30
Michigan stucco, per brl	1.70@1.80

CHEESE—Prime full cream cheese is in reduced supply and is held at 12½@13c. The better class of skims also is firm from the same cause. Full skims sell irregularly. We quote:

Full cream	13 @14
Part skim, choice	10½@11½
Part skim, fair to good	9@10½
Part skim, hard	7½@ 8½
Low grades	4 @ 6

COAL—Trade was quiet at unchanged prices. Hard coal is in very small supply, and stocks of soft are lighter than usual. We repeat our quotations:

Anthracite	$ 8.50	Blossburg	$6.50
Erie	8.50	Cannel	8.00
Baltimore & Ohio	7.00	Indiana Block	5.50
Piedmont	7.00	Illinois	4.50

COURIERAGE—Was quiet at 75c for pork barrels and $1.05 for lard tierces.

DRESSED HOGS—Were quiet at $5.50 per 100 lbs for choice lots.

EGGS—Were in fair supply, and the market was active at steady prices.

FISH—There was a firm market for all descriptions of fish, the demand continuing active. Prices range as follows:

Whitefish, No. 1, per ½-brl	$	7.00
Whitefish, family, per ½-brl	3.00	@ 4.00
Trout, per ½-brl	5.00	@ 6.25
Mackerel—Extra shore	14.00	@15.00
Mackerel—No. 1 shore, ½-brl	10.25	@11.00
Mackerel—No. 2 bay, ½-brl	7.00	@ 7.25
Mackerel—No. 2 shore, ½-brl	5.50	@ 5.75
Mackerel—Large family	4.75	@ 5.00
Mackerel—Small family, ½-brl	3.75	@ 4.00
Herring, smoked, per box		1.25
Halibut, smoked, per lb		.12
Codfish—George's, per 100 lbs		6.00
Codfish—Grand Bank	4.50	@ 4.75
Codfish—Dressed		7½@ 8
Herring—Labrador, split, brls		7.50
Herring—Labrador, round, brls	5.00	@ 6.00
Herring—Holland, per keg	1.00	@ 1.05
Herring—Scaled, per box	.30	@ .35
California salmon, 1-brl		7.00

FRUITS AND NUTS—A very fair business was in progress, and both domestic and foreign descriptions were firmly held. The tendency in some of the most staple lines is to advance. We quote:

FOREIGN.

Dates	$ 6¾@	8¼
Figs, layers	16 @	20
Turkish prunes, old	4¾@	5¼
Do, new	6¾@	8¾
Raisins, layers	2.15 @	2.20
Raisins, London, layers	2.35 @	2.40
Raisins, Valencia, new	9½@	10½
Raisins, loose Muscatel	2.20 @	2.25
Zante currants	5½@	6¼
Citron	19 @	19½

DOMESTIC.

Apples, evaporated	8 @	8½
Apples, Eastern, new	4½@	4¾
Apples, Southern, new	4 @	4¼
Peaches, pared, halves, new	17½@	18
Raspberries	27 @	28
Blackberries, new	8 @	8½
Pitted cherries	19 @	19½

NUTS.

Filberts	9 @	10
Almonds, Tarragona	15 @	16½
Almonds, soft shell	14 @	15
Brazils	7 @	7½
Pecans	9 @	9
Peanuts, Virginia, roasted	5 @	6

GROCERIES—The market was dull. There was a fair movement on account of back orders, but the new business reached only a small aggregate. Sugars were again strong, with an upward tendency. Coffees were firm as an inference for the week of 5½c@6c. Other lines ruled about steady:

RICE.

Carolina	6 @	7¾
Louisiana	5½@	6¼
Rangoon	6½@	6¾

COF