CONDITION OF OMAHA'S TRADE

Both Jobbers and Retailers Report a Light Movement of Goods.

CITY AND COUNTRY COLLECTIONS SLOW

Financial Disturbances Reduce the Volume of Business in Omaha—Men Who Contribute to the Dullness of Trade by Slow Payments.

The great volume of all the business of the country is conducted on credit. The importer or manufacturer sells to the jobber on time, the jobber gives the retailer thirty to ninety days in which to pay for his goods and the retailer sells to the consumer on unlimited time. Bills frequently are not met when they fall due and extensions of time are asked and granted. The banks are called upon to make loans to meet payments that can no longer be deferred. The banks receive notes and other securities and the volume of indebtedness goes on piling up at a more or less rapid rate, according as the times encourage or discourage speculative enterprises.

There is, however, a limit, and a period of liquidation has to come sooner or later. When the process of liquidation is carried on at a moderate rate its effects may not be noted at all, or only in a slight shrinkage in the volume of trade, and in the elimination of much of the speculative element from business. It happens every few years, however, that some cause or other produces an unusually rapid liquidation of the indebtedness of the country and what are known as hard times and financial flurries result. Occasionally the pressure becomes so great in large financial centers as to bring on a panic.

Financiers always have very plausible explanations to account for these financial storms. Some see in them the results of unwise legislation; others point to excessive real estate speculations; in fact, the explanations are almost as numerous as the financiers. The fact remains and is recognized by all that at the bottom of the trouble is a large volume of indebtedness that must be wiped out before the current of trade will run smoothly again.

Every failure on the part of a firm or individual to pay increases the pressure and postpones the return of public confidence and good times. As the indebtedness of the country commences with the individual consumer, and extends from him through the retailer to the jobber and back to the importer or manufacturer, so the process of liquidation must start with the individual citizen if business failures are to be avoided.

In Omaha as in every other city the great majority of the citizens run store accounts. Some of these accounts are paid promptly on the first day of each month, but an astonishingly large number are not paid until the middle of the month and hundreds of these accounts are not paid under sixty days. No small proportion of them are never paid. The retail dealers are so anxious for business that they do not like to hurry a customer who is slow pay and they extend credit to people who ought to be made to pay cash in advance. It has been said that a man may live in Omaha for years and never pay a grocery bill as there are so many grocery stores in the city that he can change from one to another as his credit is exhausted.

Omaha, however, is singularly fortunate in possessing a large population of thoroughly patriotic citizens who always come to the front, when called upon, to act in unison for the best interests of their city. After the business men and capitalists of Omaha had given up as hopeless the task of improving the manufacturing interests in the city, the public spirited citizens, when appealed to, came forward and created a demand for Nebraska made goods that surprised the manufacturers all over the country. It is only reasonable to suppose that the people who made a success of "home patronage" are still in the city and still ready and willing to do what they can to promote the interests of Omaha. All that is necessary is to point out to them a line of action and give good reasons why that line and not some other should be pursued.

Omaha has not escaped the financial disturbances that have been so disastrous to business in many cities during the present month. Thus far the situation has not assumed such a threatening aspect in Omaha as it has in many other localities, but it has been bad enough. The volume of business has been reduced and should the dull times continue no doubt business men will be forced to reduce the number of their employes in the same proportion. Collections are slow, and the retailers not meeting their obligations very promptly, causes distrust among the jobbers and it all tends to shrink the volume of trade. Should collections continue very slow for any great length of time business failures might be caused that would render the situation still worse.

A wholesale house failed in Omaha the other day because the firm could not collect their accounts as rapidly as the bills against them became due. The retailers who neglected to pay the jobbing house what was due and thus brought about its failure were unable to meet their obligations because their customers, the consumers, were slow pay.

The way to prevent or at least lessen the number of such failures is for every citizen to feel that he is personally responsible for the credit of the city and see to it that his bills are promptly paid. Here is a great opportunity for the public spirited to do much toward restoring public confidence and reducing the financial pressure. Make collections in Omaha good.

The majority of the workers in Omaha are salaried men and their salaries are just as large now as when times were good and they can not honestly plead hard times as an excuse for standing off their creditors thirty to sixty days. A large proportion of the salaried men are paid weekly and they can pay cash just as well as to put it off until the first of the month. It may cause some little personal inconvenience to pay spot cash, but a dollar paid to a merchant in times like the present is of more help to him than fifty dollars of book accounts.

Some say, "O, well, I only owe $10 and if he cannot carry that amount he must be hard up." At the same time many small retailers are closed up for the want of $100, and ten $10 customers could many times save a merchant by being prompt or break him with delay. When times are hard it is so easy to say with a smile, when a bill is presented, "Times are hard, you know; you will have to wait a few days," and the man who says it many times has the money in his pocket to pay the bill and does not stop to think that by putting off his creditors he is making times all the harder, and that a few careless people just like himself may be the cause of some house failing.

The most useless man is the one who lacks the nerve to put his money in the bank for fear that the bank will fail, but carries it around in his pocket and stands off his creditors with the plea of hard times. He is the dog in the manger of the business world—he neither uses his money himself nor lets any one else use it.

There are men of wealth in the city who make a practice of putting off the payment of their store bills at least sixty days so that they can have the use of the money that much longer. The retail merchant thinks that he cannot afford to hurry up such people as they are large buyers, and he puts up with the imposition until hard times come upon him and then fails, if he has many of these so-called good customers.

There is another class of men who are too high-toned to pay a bill when it is due. They wish to show their importance by compelling every one to wait upon them. A merchant recently showed the writer a letter from a gentlemen of this class, who considered that he had been grossly insulted by having a bill that had run sixty days mailed to him.

If all the accounts in the city ranging from $1 to $20 could be settled this week it would wipe out every vestige of the money stringency visible on the surface in this city. A man who owes only $1 may think that so small a sum of money can have no effect upon the financial situation, but that $1 when paid will pass from hand to hand, and before it finds final lodgment in the pocket of some eastern capitalist may liquidate $100 of indebtedness.

The people who put manufacturing on its feet in Omaha have it in their power to relieve much of the financial strain in this city. It will be to their interest to do this. Everything that tends to benefit the business of a city is a direct benefit not only to the business men, but to the salaried men as well.

AS DUN SEES IT.

Discussion of the Recent Failures and Their Effect on Business Generally.

Mr. W. H. Roberson, manager of the Omaha office of R. G. Dun & Co., speaking of trade, says:

"In spite of the numerous failures in this district and the large Omaha failure, the fact remains that trade is good and money is plenty. I know that both these propositions are likely to be challenged by a casual observer. Our local inquiry among wholesale dealers this week made, with especial care, shows that trade in nearly every jobbing line is better than at this time last year, and sales for the month of June are from 10 to 20 per cent ahead of 1892. Inquiry at banks brings out the information that they all have plenty of money and while discounts are closely restricted local houses who can put up satisfactory security or whose credit is absolutely good are enabled to borrow as their necessities require. Banks are requiring many houses to reduce their lines, but this is occasioned by the general uneasiness which all admit exists, and local bankers are standing pretty stiff in regard to loans. Generally speaking though, as said before, gilt-edge security will bring funds readily.

"The failure of the wholesale grocery house of Sloan, Johnson & Co. has not only occasioned very general regret, but has had a marked effect on trade conditions. Really this failure created more of a sensation and probably did more harm to the city than the misfortunes which overtook the American National and the McCague Savings banks, though the amount involved by the failure was comparatively small. The house had stood well for years, enjoyed a large trade and held the confidence of the business community. Friends of the firm have known that the firm was somewhat embarrassed for cash quite a little time, but their long experience in business and good reputation was supposed to be a sufficient guaranty that they would ultimately pull through. Under ordinary conditions they would doubtless have weathered the storm, but these times try the strength of larger houses with larger capital, and Sloan, Johnson & Co. were forced to the wall. They are to all appearances making a gallant struggle to meet their large liabilities, and thus far have neither attempted to compromise their indebtedness nor to escape by indirection the payment of their just debts. They hope to be able to meet every dollar and have a little left. Whether with conditions as they are they will be able to do this remains to be seen. At all events they go out of the wholesale trade in Omaha with the sincere regrets of competitors as well as of others with whom they have had dealings.

"I. Oberfelder & Co., wholesale milliners, who were closed by chattel mortgage three weeks ago, are now offering their creditors a settlement on the basis of 20 cents on the dollar. Mr. Oberfelder's circular sets out at some length the causes which led to his overthrow, and two large local houses have added a word in his favor with a view of assisting him in effecting the proposed settlement.

"The fatalities in the country during the week have been large, and our quarterly statement of failures, which will be ready next week, will probably show a large increase in both numbers and liabilities. It is a curious coincidence that trade should hold a steady increase in this city at the same time that failures are so common both in the city and in the tributary territory.

"I wish it were possible for me truthfully to say that the outlook for the future is bright, but candor compels the admission that July and August promise very little if any relief from the present stress in money matters. The country at large appears to be in good condition, the crops have been good and prices for the most part remunerative. Trade has also been generally good and yet in the face of all these favorable circumstances the country is decidedly panicky. We no sooner reach a point where we think the worst is over than trouble breaks out afresh in a new direction and with more virulence than ever. What the future has in store for the financial world no human being can forecast at this time."

CLEARING HOUSE REPORTS.

Omaha Compares Most Favorably with the Leading Cities.

The bank clearing reports, as furnished by Bradstreet's report for the week ending June 16 show a most encouraging condition in the north, south, southern and central western cities, and more especially does the report make a favorable showing for the financial strength of Omaha.

During the past two weeks this city has successfully faced a financial condition which would have not only resulted in a panic in most other cities, but would have caused a serious state of affairs for some months to come. During the flurry here, in which a savings and national bank were forced to suspend, and a run was made on all the other savings banks, the bank clearings each day were up to the average, and now, a week afterward, we can show an increase of 13.5 per cent over the same period of last year, when things were apparently much more favorable.

The bank clearings of eighty-three cities for the past week, as reported by Bradstreet's, show a total decrease of 6.6. Twenty-one cities show an increase and of this number only ten are able to lead Omaha in their percentage. Most of these cities are in much more favorable conditions than we are and Omaha's showing certainly exceeds the calculations of her most enthusiastic friends. The daily clearings of this city averaged $882,936, and the clearances during the recent financial flurry daily reached over the $1,000,000 mark. This places us fourteenth on the list of clearing house cities and we easily surpass several cities of greater population and business pretentions.

The cities of the west, south and southwest show the most substantial signs of prosperity, while most of the eastern cities have had hard work to get over the dividing line of profit and loss. The fortunate eastern places are Portland, Me., Buffalo, Syracuse, Baltimore, Providence, Rochester, New Haven, Worcester and New Redford. The range of percentage in clearances in this cities was 2.5 to 16.2.

In the southern cities are New Orleans, Savanah and Binghampton with a range of 8 to 18 per cent.

In the northwestern cities are Duluth and Helena and among the central western cities only Omaha and Topeka are mentioned. These cities show an increase of 3 to 39 per cent.

In the southwest are Houston, Dallas, Galveston, Waco and Los Angeles which show an increase of 7 to 43.6 per cent.

The highest increases are at Houston, 43.6, and Los Angeles 43.5, while at Buffalo it is 2.3, which is the lowest. The average increase in the clearings of these twenty-one cities is 16.6.

Forty other cities show a decrease from 1.2 at Springfield, Mass., to 54.1 at Lincoln, Neb., and at Nashville, Tenn., of 50.2. The average decrease is 16.5 and nineteen cities made no report.

The above showing is a most favorable one for Omaha and speaks volumes for the strength of our financial institutions. It shows the complete confidence in the stability of our banks. The statement also shows our commercial prosperity which has become a subject of much favorable comment among eastern and foreign capitalists.

Zinc Mines Close Down.

GALENA, Ill., June 24.—Thirty-seven zinc and lead mines in this region have ceased operations in the last two weeks because there is no sale for the output. It is said that all the zinc furnaces in the country are closed down. A new furnace is being built at East Dubuque, and will begin buying ore next month. The miners, of whom nearly 1,000 are idle, hope for relief then.

Here is Something Good For Your Rheumatic Friends.

If any of your friends are troubled with rheumatism have them read this:

LYNCHBURG, Va. April 18, 1893.

I desire to say that Chamberlain's Pain Balm has cured one of our citizens of rheumatism of two years standing. One bottle did the work. This gentleman, Mr. R. H. Parnell, ticket agent of the C. & O. R. R., now recommends Pain Balm to all his friends. F. C. HELBIG.

COMMERCIAL AND FINANCIAL

Horse Talk on 'Change Caused Business to Be Neglected.

PROVISIONS WERE AT A STANDSTILL

Many Operators in This Line Failed to Even Put in an Appearance—Transactions in Corn Were Confined to Room Trading.

CHICAGO, June 24.—There was more horse talk than business on 'change today. Prices averaged a little lower, but the closing shows scarcely any change from last night's figures. Wheat opened from ½c to ¾c lower and then prices advanced about ½c, but eased off, declining from ¼c to ⅜c, ruled steady, closing ½c lower for September than the closing yesterday. There was nothing particularly encouraging received in the way of news to induce buying, except that reports were received noting damage to the spring wheat. All news generally favored the selling side, but prices are so low that operators do not feel like selling.

In corn operators were confined largely to room trading. The market opened with ⅛c loss, advanced ¼c, and closed with no change.

Trade in oats was chiefly in the way of changing from July to September, closing at ¼c decline, ⅛c for July.

Provisions were at a standstill. Many operators failed to even put in an appearance. There was no trading in pork, buyers and sellers being apart at a difference of 10c. The market closed 15c for July. Lard and ribs ruled weak on larger receipts of hogs, closing respectively 10c and 7½c lower.

Estimated receipts for Monday: Wheat, 85 cars; corn, 490 cars; oats, 300 cars; hogs, 25,000 head.

The leading futures ranged as follows:

Articles.	Open.	High.	Low.	Close.
WHEAT—				
June	64⅛	64⅝	64⅜	64⅝
July	64⅜	65	64⅜	64⅝
Sept	69⅝	69⅝@⅝	69⅛	69¼
CORN—				
June	40	40¼	40	40⅛
July	40¼	40¼	40¼	40⅜
Sept	41⅜	42	41⅜	41⅜
OATS—				
June	29⅛	29⅛	29¼	29¼
July	28⅛@⅜	28⅜	28⅛	28⅜
Sept	25⅜	26⅛	25⅞	26⅛
MESS PORK—				
July	19 40	19 50	19 40	19 50
Sept	20 25	20 35	20 25	20 35
LARD—				
July	9 67½	9 72½	9 65	9 72½
Sept	10 20	10 25	10 20	10 22½
SHORT RIBS—				
July	8 95	8 97½	8 95	8 97½
Sept	9 25	9 30	9 25	9 27½

Cash quotations were as follows:

FLOUR—Easy, nominal.

WHEAT—No. 2 spring, 64⅜c; No. 3 spring, 56c; No. 2 red, 64⅜c.

CORN—No. 2, 40½c.

OATS—No. 2, 29¼c; No. 2 white, f. o. b., 32¾c; No. 3 white, f. o. b., 30@32½c.

RYE—No. 2, 47½c.

BARLEY—No. 2, nominal; No. 3, no sales; No. 4, f. o. b., 35c.

FLAX SEED—No. 1, $1.08¼.

TIMOTHY SEED—Prime, $3.65.

PORK—Mess, per bbl, $19.40@19.50; lard, per 100 lbs., $9.65@9.67½; short ribs, sides (loose), $8.97½@9.05; dry salted shoulders (boxed), $9.00@9.50; short clear sides (boxed), $9.50@9.75.

WHISKY—Distillers' finished goods, per gal. $1.12.

SUGAR—Unchanged; cut loaf, 6¾c; granulated, 5 1-16c; standard "A," 5.64.

The following were the receipts and shipments for today:

ARTICLES.	RECEIPTS.	SHIPMENTS.
Flour, bbls	16,000	54,000
Wheat, bu	289,000	364,000
Corn, bu	1,774,000	2,090,345
Oats, bu	2,091,215	1,752,000
Rye, bu	22,000	12,000
Barley, bu	39,000	14,000

On the Produce exchange today the butter market was steady; creamery, 15@19½c; dairy, 14@17c; eggs, dull, strictly fresh, 12½@13½c.

New York Markets.

NEW YORK, June 24.—FLOUR—Receipts, 34,857 pkgs.; exports, 9,083 bbls., 4,147 sacks; sales, 2,800 pkgs.; market dull, weak; winter wheat, low grades, $1.95@2.45; winter wheat, fair to fancy, $2.45@3.45; winter wheat, patents, $3.40@4.00; Minnesota clear, $2.50@3.00; Minnesota straights, $3.30@4.00; Minnesota patents, $4.00@4.55.

CORN MEAL—Quiet, steady; yellow western, $2.60@2.70.

RYE—Firm, dull.

BARLEY MALT—Steady, quiet; western, 60@82c.

WHEAT—Receipts, 174,000 bu.; exports, 29,000 bu.; sales, 1,640,000 bu. futures, 16,000 bu. spot. Spot market dull, but firm; No. 2 red, in store and elevator, 71¾c; afloat, 72½c; f. o. b., 72@72½c; ungraded, 67¾@71¾c; No. northern, 71⅜c; No. 1 hard, 77½c; No. 2 northern, 69¾c. Options were moderately active and steady at a ⅛@¼c decline on easier cables, small clearances, large receipts and local realizations. Foreigners bought freely on the decline; July, 71 1-16c, closing at 71⅜c; August, 71 13-16@74¾c, closing at 74¼c; September, 75⅝@76c, closing at 75⅞c; October, 75⅝@77¼c, closing at 77⅜c; December, 81⅝@81⅞c, closing at 81⅞c.

CORN—Receipts, 71,100 bu.; exports, 21,000 bu.; sales, 95,000 bu. futures, 4,000 bu. spot. Spots, dull; 49⅝@49¾c afloat. Options were dull and ⅛@¼c higher without feature; July, 48⅝@48¾c, closing at 48¾c; August, 49½@49⅝c, closing at 49⅝c; September, 49⅛@50⅛c, closing at 49⅞c; December, 49⅝@49¾c, closing at 49⅝c; September, 49⅝@50⅜c, closing at 49⅞c; December, 49¼c.

OATS—Receipts, 113,000 bu.; exports, 10,000 bu.; sales, 10,000 bu. futures, 13,000 bu. spot. Spots, dull. Options, dull, ¼@⅜ lower; July, 35½c; August, 33½c; September, 33¾c; No. 2 Chicago, 37c; No. 3 white, 38c; mixed western, 37@38c; white western, 38¼@43½c.

HAY—Quiet, steady; shipping, 75c; good to choice, 85c@$1.00.

HOPS—Firm; state, common to choice, 19@21c.

HIDES—Quiet, nominal.

PROVISIONS—Cut meats, quiet, firm; pickled bellies, $10.15; shoulders, $8.15; hams, $12.50@13.00; middles, dull, firmer; shorts, $10.30. Lard, nominal; July closed at $9.95; September closed at $10.55. Pork, steady; new mess, $19.30.

BUTTER—Steady; creamery, 16½@21c; factory, 14@16c; Elgins, 21c.

CHEESE—Quiet; part skims, 1@5c.

EGGS—Fair demand; receipts, 4,100 packages; western fresh, 15¾@16c.

TALLOW—Firm.

COTTONSEED OIL—Dull, weak; crude, 37@38c; yellow prime, 41@42c; choice, 44@45c.

PETROLEUM—Quiet, steady; in bbls., Washington, $4.90; in bulk, $2.40; refined New York, $4.20.

ROSIN—Quiet, steady; strained, common to good, $1.20@$1.25.

TURPENTINE—Dull, steady.

RICE—Dull, firm; domestic fair to extra, 2⅝@2½c; Japan, 4⅜@4½c.

MOLASSES—New Orleans open kettle, good to choice, steady.

SUGAR—Raw, dull, nominal; centrifugals, 96 test, 4⅜c; refined, firm, quiet; off A, 4 15-16@5 5-16c; mould A, 5 9-16@5⅝c; standard A, 5⅜@5 9-16c; confectioners, 5⅛@5 7-16c; cut loaf, 5 13-16@6c; crushed, 5 13-16@6c; powdered, 5⅛@5 13-16c.

PIG IRON—Steady; American, $12.75@15.50.

COPPER—Quiet; lake, $16.20.

LEAD—Quiet; domestic, $3.62½.

TIN—Steady; plates dull.

SPELTERS—Steady; domestic, $4.20.

Omaha Produce Market.

VEGETABLES.

TOMATOES—Mississippi 4-basket crates, $2.

CALIFORNIA CABBAGE—Crates, per lb., 2½@2¾c; St. Louis cabbage, per crate, $3.00@3.25.

NEW POTATOES—Southern, per bbl., $3; California, per lb., 2@2¼c.

STRING BEANS—Per bu. box, $1.50.

CUCUMBERS—Per doz., home grown, 50@60c.

CAULIFLOWER—Fancy, per doz., $1.75.

ONIONS—Southern, per bbl., $4.

ASPARAGUS—Per doz., 35@40c.

FRUITS.

CALIFORNIA CHERRIES—Per 10-lb. box, $1.25@1.50.

STRAWBERRIES—Per case, on orders, $3.50@4.00.

GOOSEBERRIES—Per case, $3.50.

BLACK RASPBERRIES—Per 24-pint cases, $2; 24-quart cases, $3.50@3.75.

LEMONS—Choice to fancy, $4.50@5.00; extra fancy, $5.50@6.00.

BANANAS—Per bunch, including crates and packing, $2.00@2.50.

ORANGES—Riverside seedlings, $3.00@3.25; Riverside Mediterranean sweets, $3.75; mountain Mediterranean sweets, $3.00@3.25; mountain oranges, $2.50@2.75.

BLACKBERRIES—Per 24-qt. case, $4.

MISSOURI CHERRIES—Per 24-qt. case, $3.00@3.25.

SOUTHERN PLUMS—Wild goose and Chickasaw, per 24-qt. case, $2.00@2.50.

PINEAPPLES—Per doz., $2.00@2.50.

APRICOTS—Per crate of 4 baskets, $2.50.

WATERMELONS—Per 100, $30.00@35.00.

BUTTER, EGGS, POULTRY.

BUTTER—Strictly fancy country, small lots, 15@16c; packing stock, 12½@13c.

EGGS—General market, 11@12c.

POULTRY—Choice hens, 7c; mixed coops, 6c; roosters, 4@5c; spring chickens, $2.75@4.00; geese and ducks, 7@8c.

MISCELLANEOUS.

HAY—The market on good upland hay, $6.50@7.00 in car lots.

VEAL—Choice and small fat, 7@7½c; large and thin, 3@5c.

New York Dry Goods Market.

NEW YORK, June 24.—Demand for dry goods was fair with bleached cottons relatively the most active. There is no speculation. Buyers are careful, but operating with more confidence. Agents have made the price of Forest mills 4-4 bleached shirtings 6¾@6⅞c. Forest mills 4-4 bleached shirtings a reduction of 2½ per cent. Business in clothing woolens is confined to cheap goods.

St. Louis Markets.

ST. LOUIS, June 24.—FLOUR—Quiet, unchanged; ruling steady; extra fancy, $2.80@2.90; fancy, $2.45@2.55; choice, $2.15@2.25; family, $1.90@2.00.

WHEAT—Closed ⅛@¾c up; No. 2 red, cash, 60⅝c; June, 60⅝c; July, closing at 61⅜c; August, 65⅝c; September closing at 65⅝c.

CORN—Lifeless and closed tame; No. 2 mixed, cash and June, 37⅝c; July, 38¼@38⅜c; September, 39⅛c.

OATS—Nothing doing; No. 2, cash, 29c; July, 27¼c; August, 24½c; September, 24⅝c.

PROVISIONS—Quiet, steady. Dry salted meats, loose shoulders, $8.87½; longs and ribs, $9.10; shorts, $9.40; boxed, 15c more. Bacon, packed shoulders, $9.50; longs and ribs, $10.25@10.37½; shorts, $10.50@10.62½. Hams, unchanged; sugar cured, 13@14c.

BUTTER—Unchanged.

RECEIPTS—Flour, 3,000 bbls.; wheat, 14,000 bu.; corn, 23,000 bu.; oats, 7,000 bu.; rye and barley, none.

SHIPMENTS—Flour, 3,000 bbls.; wheat, 1,000 bu.; corn, 52,000 bu.; oats, 6,000 bu.; rye and barley, none.

Kansas City Markets.

KANSAS CITY, June 24.—WHEAT—Weak and lower; No. 2 hard, 56c; No. 2 red, 55@56c.

CORN—Dull, but firm; No. 2 mixed, 33½@34c; No. 2 white, 34½c.

OATS—Slow, ⅛c lower; No. 2 mixed, 25¼@26½c; No. 2 white, 28@28½c.

BUTTER—Firm; creamery, 15@19c; dairy, 13@16c.

EGGS—Steady.

RECEIPTS—Wheat, 4,000 bu.; corn, 2,800 bu.

SHIPMENTS—Wheat, 1,500 bu.; corn, 2,100 bu.

Cotton Market.

NEW ORLEANS, June 24.—Quiet; good middling, 8⅛c; good ordinary, 6 15-16c; net and gross receipts, 654 bales; exports to Great Britain, 664 bales; coastwise, 398 bales; sales, 1,150 bales; stock, 97,514 bales.

July, $7.47@7.49; August, $7.51@7.52; September, $7.56@7.57; October, $7.63@7.64; November, $7.69; December, $7.75; January, $7.89; February, $7.97@7.98.

Milwaukee Markets.

MILWAUKEE, June 24.—WHEAT—Steady; July, 62¾c; No. 2 spring, 62½c.

CORN—Dull; No. 3, 37c.

OATS—Quiet; No. 2 white, 33½@34c; No. 3 white, 31½@32c.

BARLEY—58c.

RYE—50c.

PROVISIONS—Quiet; pork, July, $15.90.

Coffee Market.

NEW YORK, June 24.—Options opened inactive, 5 points up to 15 points down, closed steady 5 points down to 5 points up; sales, 7,750 bags, including: June, $15.10; July, $15.05; September, $14.95; December, $14.70. Spot Rio, dull, nominal; No. 7, $16.25.

Philadelphia Grain Market.

PHILADELPHIA, June 24.—WHEAT—Dull; No. 2 red, July, 68⅜@69c.

CORN—Steady but quiet; No. 2 mixed, June, 47⅜@48c.

OATS—Dull and weak; No. 2 white, June and July, 38⅜@38¾c.

Liverpool Markets.

LIVERPOOL, June 24.—WHEAT—Steady; demand poor.

CORN—Firm; demand poor; mixed western, 4s 4½d per cental.

PEAS—Canadian, 5s 6d per cental.

London Oil Market.

LONDON, June 24.—CALCUTTA LINSEED—Spot, 41s 3d per quarter; spot, June shipment, 34s 1d.

LINSEED OIL—21s 7½d per cwt.

STOCKS AND BONDS.

Among the Specialties the Declines Were Fractional Throughout.

NEW YORK, June 24.—While the trading at the Stock exchange was moderate today, the bears did not lose their control in certain sections of the list, more particularly in Nickel Plate. These stocks have been in demand for a long time. The commons sold at 1½ per cent.

In the absence of inside support the marking down process was accomplished with ease. The other weak points were Chicago Gas, Union Pacific and General Electric. Among the specialties the decline ranged from ½ to ¾ per cent. The market was influenced by the loss in the bank reverses and fears that money would be close next week.

The Post says: Boston contributed something to today's business. The sales, though by no means heavy, have a particularly good effect on the stock market. That the stories were apparently concocted to hasten the decline was shown by the firmness of prices of bonds and the light transactions on wheat stocks.

The following are the closing quotations on the leading stocks on the New York Stock exchange today.

Atchison	22⅜	U. P. D. & G.	5⅞
Adams Express	147	Northwestern	104
Alton, Terre Haute	28	do pref'd	137
do pref'd	75	N. Y. Central	101½
American Express	106	N. Y. & N. E.	20⅜
Baltimore & Ohio	74	Ontario & Western	14⅜
Canadian Pacific	77	Oregon Imp	10
Canada Southern	50¼	Oregon Nav	58
Central Pacific	25	O. S. L. & U. N.	19
Ches. & Ohio	16¼	Pacific Mail	17⅜
Chicago & Alton	138	Peoria Dec. & E.	10¼
do B. & Q.	86⅝	Pittsburg	147
Chicago Gas	67⅝	Pullman Palace	166
Consolidated Gas	121	Reading	13⅜
C. C. C. & St. L.	40¼	Richmond Ter.	17⅞
Cotton Oil Cert.	35	do pref'd	16½
Del. & Hudson	129	Rio Grande W'n	15¾
Del. Lack. & West.	140¼	do pref'd	56
D. & R. G. pref'd	47	Rock Island	71⅝
Dis. & C. F. Co	21⅜	St. Paul	68⅝
East Tenn	⅛	do pref'd	116
Erie	17⅛	St. Paul & Omaha	39¼
do pref'd	35	do pref'd	114
Fort Wayne	147	Southern Pacific	26⅜
Great North'n pf'd	112	Sugar Refinery	81⅛
C. & E. I. pfd	92	Tenn. Coal & Iron	15⅜
Hocking Valley	20¼	Texas Pacific	6⅛
Illinois Central	90⅛	Tol. & O. Con. pf'd	73
St. Paul & Duluth	33	Union Pacific	21⅜
Lake Erie & West	17¼	U. S. Express	50
do pref'd	70¼	W. S. L. & P.	8
Lake Shore	123⅜	do pref'd	17
Lead Trust	30	Wells Fargo Ex.	130
Louisville & Nash.	66	Western Union	82½
Louisville & N. A.	16⅜	Wheeling & L. E.	13
Manhattan con.	132½	do pref'd	30
Memphis & Chas.	10	M. & St. L.	11
Michigan Central	95	D. & R. G.	13⅜
Missouri Pacific	33¼	General Electric	70⅛
Mobile & Ohio	34	National Linseed	22½
National Cordage	18	do. pref'd	40
do pref'd	35	do pref'd	95
Nor. & W. pref'd	24⅜	H. & T. C.	3
North Amer. Co	8⅜	T. A. & N. M.	11
Northern Pacific	19	St. L. & K. C.	6¾
Northern Pac. pfd	34¼	do pref'd	10

The total sales of stocks today were 77,700 shares, including Chicago Gas, 5,900; Delaware, Lackawanna & Western, 3,400; Distilling, 5,300; General Electric, 6,500; St. Paul, 6,700; Sugar, 10,200; Western Union, 2,400.

New York Money Market.

NEW YORK, June 24.—MONEY ON CALL.—6 per cent.

PRIME MERCANTILE PAPER—6@8 per cent.

STERLING EXCHANGE—Weak at $4.84½ for sixty-day bills and $4.84½ for demand.

GOVERNMENT BONDS—Lower.

The closing quotations on bonds:

U. S. 4s reg	109	St. L. & S. F. Gen. M.	105
U. S. 4s coup	110	St Paul Consols	125
U. S. 4½s reg	96	St. P., C. & P. 1sts	118
Pacific 6s of '95	103	T. P. L. G. Tr. Rcts	70⅜
Louisiana st'ml'ds	92	T. P. R. G. Tr. Rcts	18
Tenn. new set 6s	95	Union Pacific 1sts	106⅜
Tenn. new set 5s	95	West Shore	100⅜
Tenn. new set 3s	95	R. G. W. 1sts	72
Canada So. 2ds	99⅝	Atchison 4s	79¼
Central Pacific 1st	105	Atch. 2⅝s, class A	45⅜
D. & R. G. 1sts	115	G. H. & S. A. 5s	102
D. & R. G. 4s	85¼	G. H. & S. A. 2d 5s	99⅝
Erie 2ds	99⅝	H. & T. C. 5s	107
M. K. & T. Gen 6s	77	do con. 6s	102
M. K. & T. Gen. 5s	42	N. Carolina 6s	127
Mutual Union 6s	106	N. Carolina 4s	95
N. J. C. Int. Cert	110	S. C. Browns	100
N. Pac. 1sts	115⅜	Tenn. old 6s	62
N. Pac. 2ds	109	Va. 6s	50
N. W. Consols	130	Va. Ex-Mat. coup	35
N. W. Debent'rs 5s	108	Va. cons. 2d series	50
St. L. & I. M. Gen. 5s	82		

Boston Stock Quotations.

BOSTON, June 24.—Call loans, 6@7 per cent; time loans, 6 per cent. Closing quotations on stocks, bonds and mining shares:

Atch., Top. & S. F.	23	Westinh. Electric	22
American Sugar	81⅛	do pref'd	40¼
do pref'd	81⅛	Wis. Central	8
Bay State Gas	6	Atchison 2ds	45
Bell Telephone	199	do 4s	77⅜
Boston & Albany	205	New England 6s	103
Chi., Bur. & Q.	80⅝	Gen. Electric 5s	84
Fitchburg	81	Wis. Central 1s	80
Illinois Steel	50	Allouez Mining Co	40
Mexican Central	7⅜	Atlantic	7¼
N. Y. & New Eng.	20¼	Calumet & Hecla	289
Old Colony	183⅝	Centennial	5
Oregon Short Line	12	Franklin	10⅜
Rubber	41	Kearsarge	6¼
San Diego	9	Quincy	120
Union Pacific	27⅛	Quincy	105
West End pref'd	77	Tamarack	142

London Stock Quotations.

LONDON, June 24.—Closing quotations:

Consols, money and account	98 1-16	St. Paul common	70
Canadian Pacific	79⅝	New York Central	105⅜
Erie	27⅛	Pennsylvania	56⅝
do 2ds	93	Reading	6⅝
Illinois Central	78⅜	Mexican Central new 4s	61⅜
Mexican	17⅜		

Bar Silver, 37⅝d.

Money, ¾@1 per cent. Rate of discount in the open market for both short and time, 3⅝ per cent.

London Financial Review.

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LONDON, June 24.—[New York Herald Cable—Special to THE BEE.]—The feature of today was a fall of ⅛d per ounce in silver, to 37½d. The movement was wholly due to unfavorable news from America. Bunce paper is practically unaltered, but is expected to go higher. Reading bonds were a shade harder, but all other American railways were lower. Although investors are disposed to absorb small quantities of favorite stocks, such as Louisville & Nashville, Denver preferred, Illinois Central and Wabash bonds, home securities were absolutely stagnant. Foreign stocks were dull. Argentines declining upon a further rise in gold premium to 2.33 per cent.

San Francisco Mining Quotations.

SAN FRANCISCO, June 24.—The official closing quotations for mining stocks today were as follows:

Belcher	80	Mono	10
Best & Belcher	85	Nevado Queen	5
Bodie Consolidated	20	Ophir	155
Challar	50	Potosi	135
Consolid'd Cal. & Va.	170	Savage	50
Crown Point	50	Sierra Nevada	80
Gould & Curry	65	Union Consolidated	70
Hale & Norcross	40	Yellow Jacket	125
Mexican	100		

New York Mining Quotations.

NEW YORK, June 24.—The following are the mining quotations:

Crown Point	40	Sierra Nevada	65
Con., Cal. & Va.	145	Standard	120
Deadwood	100	Union Con	15
Gould & Curry	40	Yellow Jacket	115
Homestake	1100	Iron Silver	75
Mexican	90	Quick Silver	200
Ontario	1100	do pref'd	1300
Ophir	135	Bulwer	10
Plymouth	25		

St. Louis Mining Quotations.

ST. LOUIS, June 24.—The mining market ruled dull but steady. There was a noticeable demand for advanced stocks on rumor of a dividend shortly to be declared on some stocks:

Adams	$ .60	Granite	$2.60 @2.85
Am. Nettie	.35 @ .37½	Hope	3.50
*Bimet'llic	4.50	Leo	.06 @ .07
Elizabeth	.40 @ .42½	*S. Hopes	.60

* asked.

Financial Notes.

KANSAS CITY, June 24.—Clearings, $1,371,685.

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