

RETAIL TRADE DISTURBED

WEATHER CONDITIONS HAVE BEEN UNFAVORABLE. Bearish Movements Have Lowered Wheat and Corn—Increased Wheat Exports.

NEW YORK, April 5.—Breadstuffs tomorrow will say: Speculative activity, seeking expression in the markets for securities, caused raw cotton and hog products, has rather tended to obscure interest in general distributive trade, which has, however, been temporarily disturbed, in retail lines at least, by widespread unfavorable weather conditions.

While the general tendency of this speculation has been bullish, a marked exception was that furnished by bearish movements in wheat and corn, which have lowered the level of these products for the time being.

The general consensus is that retail trade has been to some extent curtailed by rains in the cities and by bad roads in the country districts, but, as above stated, these are really only temporary phases of the general outlook, alike as to crops and as to spring trade as a whole, in a high degree encouraging.

While the trades continue a source of discouragement to manufacturers, but the strength of raw cotton, despite some recurring weakness, shows that at present prices, which are being advanced, the staple has developed some friends. Liquidation of tired holders in wheat and a drive against the leading Chicago bull interest in corn have also been noted. The market for wheat is not so strong as it was some time ago, but it is worth noting that a heavy export business has been done in wheat at the decline, and both of these cereals are above the lowest. The satisfactory situation of lard has been instrumental in bringing about a sharp rise, sympathized in by other hog products.

It is hard to see how iron and steel trade conditions could be improved from the standpoint of the sellers. Demand is large, prices are strong, and in raw and finished lines the market is being regarded as very satisfactory. Price advances have been largely confined to finished products, the features being an advance of 25 per cent in the case of spring steel, and of \$4 in steel hoop prices at Pittsburgh. Southern iron is strong, and the change in this branch of trade is well illustrated by the fact that the market for iron is being shipped at a price \$4 per ton lower than those now ruling. Iron ore rates have not yet been announced, but contracts for Bessemer pig are being made for the summer, at prices two or three months ahead. Western bar, billet and rod manufacturers are booked so far ahead that they are practically assured of orders for the remainder of the year. Manufacturers are considering advances. Western agricultural implement men complain of tardy deliveries and this is, however, largely true of the market for iron and other industries of the country.

Money market conditions were not disturbed, and the action of the Secretary of the treasury in the sale of government bonds for the sinking fund was considered as offsetting the effect of the current crop shipments. The Treasury purchases of bonds during the present spring season, and the disbursements on that account reduced the drain on the banks for account of the treasury to an insignificant sum. The important thing in the eyes of the speculative community realized that the fact that it is generally admitted that a large amount of gold will have to go to Europe during the present spring season, and the disbursements on that account reduced the drain on the banks for account of the treasury to an insignificant sum.

Crops Retarded. Weather conditions, except in the Northwest, have been rather unfavorable to planting and ground preparation. This is especially true in the South, where cotton planting is retarded. Heavy fertilizer shipments point to a large increase in acreage in the South Atlantic states. On the other hand, heavy snows in Kansas and Nebraska, and no less heavy rains in the Central West have benefited the winter wheat prospects, which Kansas, Nebraska and Missouri are reporting excellent. Ohio's wheat conditions show a marked improvement over last year. In California, weather conditions have not been favorable and deciduous fruits have been hurt by frosts.

Wheat shipments, including flour, for the week aggregate 4,668,000 bushels, against 4,695,000 last week, 3,886,963 in the corresponding week of 1900, and 3,840,000 in the week ending April 1, 1901. From July 1 to date, this season, wheat exports are 155,821,428 bushels, against 151,913,123 last season and 183,388,300 in 1900.

Business in the United States for the week number 38, against 196 last week; 182 in this week a year ago; 190 in 1899; 229 in 1900 and 227 in 1901. "Canadian business" for the week, against 28 last week and 25 a year ago."

DUN'S WEEKLY REVIEW. The Lowest on Record. NEW YORK, April 5.—R. G. Dun & Co.'s weekly review of trade tomorrow will say: While the general business world has looked with amazement at the performance of the stock market, trade has maintained its even course, and there are many more points of improvement than with even a slightly steeper tone in the dry goods market.

Some sellers have withdrawn offers at recent low prices, though buying is being done by the Central West, and there is every indication that the year 1901 will surpass all records in the quantity of pig iron consumed by manufacturers. Though capacity has been wonderfully enlarged during the past five months, there are still many extensions and new plants contemplated. It is also probable that the customary summer repairs of furnaces and mills will be accomplished within a shorter period than usual, as contracts call for heavy deliveries right through the season. Permanence of prosperity in this industry is becoming more and more evident, there is little evidence of inflated prices. Regular quotations have not altered, except for bars and foundry pig iron, although all sorts of premiums are paid where prompt shipment is required. Although fewer orders are active in the Connellville region than a year ago, the output is much larger, and about 30,000,000 tons were made during the quarter.

Shipments of boots and shoes from Boston are steadily increasing, the last week's movement being 94,438 cases, against 87,775 in the week ending March 26, 1900 a year ago. Quotations are steady, but it is expected the recent declines in leather and hides will make it possible for the small shoe manufacturers to cut prices when they are compelled to seek new business. An unexpected demand has appeared for russet shoes, equaling last year's business, despite the fact that the lines were considered last year as being the sturdiest of Coates Bros., on April 1, 1901, the average of 100 grades of wool 7.39 cents, a decline of nearly a cent since March 1, and a year ago, although exports from the Atlantic coast continued liberal.

After declining within a sixteenth of a cent, it was not surprising to see cotton recover 1/2 cent. The overbold condition of the speculative market, chiefly responsible while Southern dispatches gave support by statements of unfavorable planting conditions. Supplies were again announced rising in price, however, and conditions continued extremely depressing. Aggressive manipulation of corn forced prices to an unreasonable point, from which the fall was severe; and wheat also weakened, although exports from the Atlantic coast continued liberal.

Robbed a Farmhouse. LITTLEMOUNTAIN, O., April 5.—While the family of John Lemon was entertaining a party of about 15 persons, a party of five men, supposed to be members of the gang that robbed the Chardon bank Wednesday night, rapped at the door and asked for food. Upon being refused, the strangers then entered the house, and proceeded to dwell. The occupants escaped through the door and none was struck. At daybreak Lemon returned to find his house ransacked and \$100, all the money he had, missing.

COMMERCIAL AND FINANCIAL NEWS

Local markets showed no change yesterday. Commission business on Front street was dull. Eggs evidently have reached the limit, for prevailing quotations declined 1/2. Some dealers report held out for 14c, with others quoting downward trend, fell in with it and accepted 13 and 13 1/2. The influx of supplies was unabated. The northern demand, which it was hoped might help out the situation, has not picked up. The large supply in bound has not lessened, and holders will probably figure on the market in case of other buyers. The opinion is expressed that the market was run a little higher for this time of the year. Business was weak. Dealers are grading increasing quantities of consequence of increasing home production. All other quotations were firm. The produce market was bare yesterday, in anticipation that new steamed arrivals will be on hand today. Saturday is usually a short business day on Front street, but the arrival of the steamer will make it one of the most profitable days for fresh vegetables will be higher in sympathy with California climatic conditions. Receipts of mohair have fallen off a little this week on account of weather. About a carload was shipped out two days ago. Aside from this there has been no conspicuous movement. Wool continues inactive.

VERY EXCITING WEEK. Manipulation in Stock Market. NEW YORK, April 5.—Bradstreet's financial review tomorrow will say: Although the closing of the stock exchange for both Good Friday and today reduced the business on Wall street, it will rank as one of the most exciting periods in the history of the stock market. Enormous dealings in securities with a speculative spirit were common, and to a certain extent were the rule throughout. The presence of the public as buyers of securities was on a larger scale than for years past. About the same time the market was of a most open kind, and was conducted with a degree of skill that has never been equaled.

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Bank Clearances. NEW YORK, April 5.—The following table, compiled by Bradstreet, shows the bank clearings at the principal cities for the week ended April 4, with the percentage increase and decrease, as compared with the corresponding week last year.

Table with columns: City, Inc. Dec., 1900, Dec. 1901, % Change. Includes New York, Chicago, Philadelphia, etc.

Butter, Eggs, Poultry, Etc. Butter—Fancy creamery, 20 1/2; dairy, 19 1/2; store, 19 1/2; 1/2 lb. per dozen. Eggs—Oregon ranch, 13 1/2; 1/2 lb. per dozen. Poultry—Chickens, mixed, 13 1/2; hens, 12 1/2; ducks, 12 1/2; geese, 12 1/2; turkeys, 12 1/2; 1 lb. per dozen. Fish—Salmon, Columbia, 1 lb. per pound. Beef—Columbia, 1 lb. per pound. Pork—Columbia, 1 lb. per pound.

Vegetables, Fruits, Etc. Vegetables—Carrots, 7 1/2; 1/2 lb. per sack. Onions, 2 1/2; 1/2 lb. per sack. Potatoes, 1 1/2; 1/2 lb. per sack. Apples, 1 1/2; 1/2 lb. per sack. Fruits—Apples, 1 1/2; 1/2 lb. per sack. Oranges, 1 1/2; 1/2 lb. per sack. Lemons, 1 1/2; 1/2 lb. per sack.

Meat and Provisions. Mutton—Lamb, 12 1/2; 1/2 lb. per pound gross. Beef—Sheep, wethers, 8; ewes, 8 1/2; dressed, 7 1/2; 1/2 lb. per pound. Hog—Crown, 8; 1/2 lb. per pound. Pork—Crown, 8; 1/2 lb. per pound.

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San Francisco Markets. SAN FRANCISCO, April 5.—Wool—Spring—Wool, 1 1/2; 1/2 lb. per sack. Hides—Dry, 1 1/2; 1/2 lb. per sack. Grain—Wheat, 1 1/2; 1/2 lb. per sack. Corn, 1 1/2; 1/2 lb. per sack. Potatoes, 1 1/2; 1/2 lb. per sack. Apples, 1 1/2; 1/2 lb. per sack.

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