SURPLUS FALLS TO LOW POINT

TIGHTENING OF MONEY RATES INEVITABLE RESULT.

The Heavy Outgo of Gold From New York Came After Shipments in January and February, Larger Than Ever Before for Those Months—Two Holidays for This Week in Stock Exchange.

New York, March 16.—The stringency in the Berlin money market maintained its dragging effect on all financial markets this week and continued to restrain the influences of a number of favorable developments. The latter were sufficiently active to induce large covering of short lines of stocks. Operations of a more positive kind are withheld to await a clearer prospect of the April settlements at Berlin. That center made large additional requisitions for gold on London and New York, the result being to distribute the strain to the benefit of Berlin and at the expense of the other points. The heavy outgo of gold from New York came after shipments in January and February, larger than ever before for those months. The surplus reserve at New York fell to a low point, and the inevitable tightening of money rates here followed. The effect was transmitted to other domestic money markets.

Reports that Russia and Austria had agreed to demobilize afforded some relief from the previous week's apprehension over the army expansion plans of the European powers. The expected peace in the Balkans is relied on to bring a relaxation of financial strain.

Business and industrial affairs showed no large variations from a wholly favorable course. United States Steel's decrease of 170,000 tons on March 1 unfilled tonnage seemed of slight moment compared with the orders yet unfilled and the active specifying of consumers for needs further in the future than ever before. Idle freight cars increased over 9,000 during the second half of February, but earnings reported showed continued expansion. Large orders for new equipment also showed that the railroads were still struggling to keep up with demands on their resources. Published views of railroad officials were in a hopeful strain. On the other side of the ledger were such items as the reduced earnings of the American Sugar Refining Company and doubts regarding the maintenance of dividend rates by several corporations.

The part played by the Union Pacific tangle in discouraging speculation could be seen in the response to varying intelligence of the chances for agreement on the plan of dissolution. Union Pacific and Southern Pacific moved irregularly, the latter in particular displaying weakness.

The decision of the Stock Exchange governors to adjourn for both Good Friday and Easter Saturday of next week measures the small expectation of any active business.

IRRIGATION SECURITIES

Banker's Presentation of Question as Affecting the Investor.

Within the last few years irrigation has been a subject of widespread discussion in its different phases, and especially in regard to the securities issued and offered to the investing public. A paper under the title of Irrigation and Irrigation Securities has been published by Mr. L. L. McClelland, president of J. S. & W. S. Kunhn, Inc., Pittsburgh. In the article the writer says:

"Sufficient time has elapsed to enable a fairly close analysis of the actual results accomplished by irrigation during the past six or seven years. Within that period many companies, having aggregate capital running into the hundred millions, were organized with an expressed purpose of irrigating large tracts of land. The investing public was importuned to buy the securities of these companies and for a time there was a steady market therefor.

"As usual there was no differentiation between companies which were organized for the purpose of selling securities or those which had the definite purpose of carrying out the promises made in the prospectuses. The idea was abroad that any project having irrigation as its basis must necessarily be successful. Apparently little consideration was given to the time required to complete projects, nor of the great obstacles to be surmounted. The situation was complicated by the flotation of some companies whose organizers were not scrupulous, and the failure of a few houses which had marketed round blocks of securities naturally created a suspicion that irrigation was foredoomed to failure. At the beginning there was considerably more enthusiasm than was warranted by actual conditions, and, after a few failures occurred, opinion swung too far in the opposite direction.

Property Success.

"Judging from the established record of irrigation, the proportion of successes compares favorably with that in any other new line of endeavor. A brief reference to the history of our irrigation and transportation industries shows that in their early days failures were numerous, and, in many instances, preconceived ideas had to be abandoned. But this did not prevent ultimate realization. Irrigation presented opportunities, and difficulties encountered were not more trying than experienced by pioneers in other enterprises. Of course, ample capital, good business judgment and efficient management were imperative. Companies equipped therewith had more than an even chance of fulfilling promises. That a long list of companies organized when the movement was at its zenith in 1906, 1907 and 1908 has been definitely successful is apparent from official documents.

"Irrigation has been a success in Colorado, in Washington, in Oregon, in California and in other states over a period extending from 5 to 25 years, and the value of lands within the areas affected by irrigation has risen enormously. The evidence demonstrates that failures have been almost exclusively due to (1) improper selection of land for irrigation, (2) to insufficient water supply, (3) to lack of experience, (4) to imperfect organization, (5) to poor management and (6) to inadequate capital, and that success has been obtainable by the exercise of business acumen.

Business Proposition.

"Irrigation is a business proposition pure and simple and should not be considered from any other angle. Success or failure depends on the same principles underlying other enterprises, among which might be mentioned sufficient capital, proper investigation, honest construction, capable organization and efficient direction. It is frankly admitted that mistakes have been made, which have beclouded the real issue, and which have been responsible for considerable prejudice that should not exist. Year by year achievements are gradually revising opinion, while investors are more nearly applying the discernment that should be exercised in the purchase of any security. Just as in buying bonds in general, the investor must display confidence in the issuing or distributing banking-house. Bankers should be like Caesar's wife—above suspicion."

IRON AND STEEL REVIEW

Baltimore and Ohio in Market for 4,000 Freight Cars.

New York, March 16.—Finished steel orders are numerous and the tone of the market is strong. Prospects of not getting supplies until way into the fall does not deter buyers and those who want quick delivery are willing, apparently, to pay a stiff premium for it.

Argentina has placed orders for 7,500 tons of rails, and Northwestern roads have bought 45,000 tons of Bessemer, in some cases paying a premium for early delivery.

Car builders continue to place contracts. The Pennsylvania has just completed contracts for 100 passenger, 35 refrigerator and 25 baggage cars, besides 72 steel coaches and 20 combination cars. The Baltimore and Ohio is in the market for 4,000 freight cars and tue Boston and Maine for 5,000. The Pennsylvania placed a contract for 144 heavy freight locomotives with Baldwin's at an approximate cost of $3,500,000

While new work in finished steel is being closed slowly, specifications are coming in increasing number. More inquiry is reported for building material. Among contracts just closed is one for 3,000 tons of structural steel for Oakland, Cal., and 1,500 tons for Buffalo. The Building Commission of South Norwalk, Ct., is negotiating for a rolling lift bridge requiring about 400 tons of steel. The Pennsylvania Railroad wants steel for heavy bridge work.

Several agricultural implement makers have placed heavy contracts in soft steel bars for 1913-1914 delivery. The slack demand for pig iron is causing some forced selling at a shade under the market.

Pritchard's Grain Review.

BY JOSEPH F. PRITCHARD.

Special Dispatch to The American.

Chicago, March 16.—In a round of the commission trade on Saturday the question: "Will wheat sell to a much lower level?" was heard on all sides. The decline has forced prices to the lowest levels of the season, and while there are many who believe that the selling has been overdone and a sharp halt in the movement of the bears is among the possibilities.

The bull combination in wheat, while men who have lost a great deal of money during the last three years, are among the shrewdest and trickiest speculators known to the world. They know the ins and outs of the Chicago market and they are enabled to handle the local crowd without gloves in consequence. It would not be a great surprise to many in the trade to come on a change some morning and find that a bullish feeling was hovering over the wheat pit. The putting out of short lines of the May future are dangerous at this particular time.

And change in crop conditions in the winter wheat belt or in the export trade must favor the long side of the market. Crop prospects are now ideal, the export business is at as low ebb as could well be imagined, and the interior millers are taking only a few lots of wheat because of the dull situation in flour.

The large accumulation of wheat in the visible supply and the continued abnormally large receipts at primary and other markets is a thorn in the side of the man who is carrying large quantities of this grain.

Exporters are taking very little wheat in any position, and word comes from the seaboard as well as from the Old World that those who have bought wheat are anxious to get rid of it because of the favorable crop prospects in the United States, coupled with the large movement out of the exporting countries of the world.

Corn is now on debatable ground—following the decline of the past fortnight. The local crowd is gunning for the big Eastern line held here in the May future, but whether they will be able to force these people out of their holdings or not is a problem.

Oats are likely to continue at the heels of the corn market, and there are many of the trade who believe that oats may possibly prevent corn from advancing in a legitimate way.

BOY ASCENDS MT. BLANC

Youth Makes Daring Climb Without Help of Guide.

Special Cablegram to The American.

Geneva, March 15.—Aldo Bianchini, aged 15, the son of a wealthy Italian, is the first Alpinist to arrive at the summit of Mont Blanc in 1913. It is a great record for such a young climber. He was accompanied by a friend named A. Donati and the guides, Bocherel and Rey.

They set out from Courmayeur, Italy, and reached the summit after a difficult climb, during which the boy refused to be assisted by the guides.

Many well-known Alpinists of repute would not risk this ascent in winter.

Elections, Notices & Meetings

STOCKHOLDERS' NOTICE.

BALTIMORE BRICK COMPANY,
BALTIMORE, MD., March 14th, 1913.

The Annual Meeting of the Stockholders of the BALTIMORE BRICK COMPANY will be held on the 8TH DAY OF APRIL, 1913, at 12 M., at the REGISTERED OFFICE OF THE COMPANY, 1226 Market street, Wilmington, Del., for the purpose of ELECTING A BOARD OF DIRECTORS and for the transaction of such other business as may properly come before the meeting. In reliance upon the laws of the State of Delaware, no stock can be voted which has been transferred on the books of the Company within 20 DAYS next preceding the meeting.

The Transfer Books will, therefore, close on March 18th, 1913, and reopen April 9th, 1913.

J. GUILD COOK,
1t Asst. Secretary.

THE REGULAR ANNUAL MEETING OF THE STOCKHOLDERS OF THE MARYLAND AGRICULTURAL COLLEGE will be held at the HOTEL RENNERT, in the City of Baltimore, MONDAY, MARCH 17, 1913, at 11 o'clock A. M., for the election of Trustees and such other business as may come before said meeting.

P. L. GOLDSBOROUGH,
President of the Board.
HERSCHEL FORD,
Register. mh15-d6t&S

THE THIRTIETH ANNUAL MEETING AND ELECTION OF BOARD OF DIRECTORS OF THE ALICEANNA STREET LOAN AND SAVINGS ASSOCIATION, WILL BE HELD ON TUESDAY, March 17th, 1913, 8 P. M., at AMERICAN HALL, 1716 E. Lombard street. Members failing to attend will be fined 50c.

By order of Board.

JNO. E. KERR,
mh8,15,17 Secretary.

THE Regular Annual Meeting of the Shareholders of the MERCHANTS AND MANUFACTURERS BUILDING ASSOCIATION WILL be held at 2500 GREENMOUNT AVENUE, on MONDAY, March 17th, at 9 P. M.

mh13,17 J. S. KIRKPATRICK, Secretary.

TO THE SHAREHOLDERS OF THE COLUMBIA BUILDING ASSOCIATION, NO. 5, the Annual Meeting will be held at 1416 E. BALTIMORE ST. on MARCH 17th, at 8 P. M.

mh15-2t Secretary.

Banks

THE NATIONAL BANK OF BALTIMORE
Baltimore and St. Paul Streets.
Capital and Surplus over $1,500,000.
Assets, $11,000,000.
Accounts Solicited.
T. ROWLAND THOMAS, Pres.
W. BERNARD DUKE, Vice Pres.
J. ALBERT HUGHES, Vice Pres.
WM. J. DELCHER, Cashier.
SNOWDEN HOFF, Asst. Cashier.

THE OLD TOWN NATIONAL BANK
COR. GAY AND EXETER STS.
UNITED STATES, STATE AND CITY DEPOSITARY.
CAPITAL.....$200,000
SURPLUS AND PROFITS.....$100,000
AVERAGE DEPOSITS.....$1,600,000
JACOB W. HOOK, President.
AARON BENESCH, Vice President.
HENRY O. REDUE, Cashier.
Your Account Solicited.
Letters of Credit. Foreign Exchange.

National Exchange Bank
HOPKINS PLACE AND GERMAN ST.
Capital.....$1,000,000
Surplus and Profits.....710,000
Safe Deposit Boxes For Rent.
Your Account Will Be Appreciated.
WALTER NEWCOMER, President.
R. V. LANSDALE, Cashier.

Bankers and Brokers

GUSTAVUS OBER,
BANKER AND BROKER,
300 N. CHARLES ST.
BALTIMORE, MD.

W.S.BARSTOW & CO.
INCORPORATED
CONSULTING and CONSTRUCTION ENGINEERS
PUBLIC SERVICE PROPERTIES
FINANCED and MANAGED
50 Pine Street New York

COMMERCIAL

BALTIMORE, March 15.

The flour market is inactive and easy. Wheat closed ½c lower. Corn closed slightly firmer. Oats easier. Hay quiet and easy. Straw fairly firm.

Eggs unchanged. Poultry firm. Butter steady.

Quotations are for wholesale lots unless otherwise specified.

BREADSTUFFS.—FLOUR—Receipts, 7,079 brls, including 3,692 for through shipment. Some pressure to sell and market dull and easy. We quote, per 196 lbs, in wood:

Comparative prices	Today	Year ago
Winter extra	$3.75a4.00	$3.80a4.00
Winter clear	4.05a4.30	4.05a4.20
Winter straight	4.45a4.60	4.40a4.55
Winter patent	5.00a5.15	4.80a4.95
Spring clear	3.75a4.00	4.25a4.60
Spring straight	4.30a4.45	5.20a5.40
Spring patent	4.45a4.75	5.45a5.70
City Mills best winter patent	—a5.60	—a5.25
City Mills blended patent	—a5.45	—a5.25
City Mills high-grade straight	—a5.30	—a4.95
City Mills choice family	—a5.00	—a4.55
City Mills extra	4.25a4.40	3.80a3.90
City Mills spring patent	6.25a—	—a—
Rye flour, medium to choice	3.75a4.00	5.00a5.25
Rye meal, per 100 lbs	1.30a1.40	1.70a1.80
Buckwheat flour per 100 lbs	—a—	2.75a2.80

WHEAT.—Receipts, 192 bu Southern; shipments from elevators, 1,020; stock in elevators, 594,229. Light offerings restrict trading in Southern. The small lot which arrived today brought 96½c per bu, delivered. The market for Western opened quiet; March, No. 2 red, 105c; spot No. 2 red, 105; No. 2 red Western, 105¼; April No. 2 red, 106¼; May No. 2 red 107½. Trading light and prices were easy. Settling prices were: Spot red Western, 105½c; No. 2 red, 105; No. 3 red, 102½; steamer No. 2 red, 99½.

The 1 P. M. closing was easier; No. 2 red spot and March, 104¾c; April, 106; May, 107¼ nominal.

CORN.—Receipts, 181,872 bu Western; shipments from elevators, 413,559 bu; stock in elevators, 2,824,607 bu. Prime Southern in demand, but no offerings. Quote track yellow corn, for domestic delivery, at 75c per bu asked for car lots on spot. Cob corn is quotable at $2.95a3 per bril for carloads prime nearby yellow on spot, with fair demand. Western opened steady; March, 53½c; spot mixed, 53½; April, 54¼. Corn in near positions in fair demand, but no transactions reported. Settling prices were: Contract, 53½c; steamer mixed, 51; no established grade, 49½. The 1 P. M. closing was firm; spot and March, 53¾c; April, 54¼.

OATS.—Receipts, 21,120 bu, including 10,600 bu for shipment; shipments from elevators, 7,627 bu; stock in elevators, 191,809 bu, including 1,240 bu for export. The market was easier, but fair inquiry reported for No. 2 white and standards. Closing prices: No. 2 white, 39a38c; standard white, 37a37½; No. 3 white, 36a37; No. 4 white, 34. The lighter and medium weight oats are bringing a premium over the heavier weights.

RYE.—Receipts, 3,372 bu; shipments, 578 bu; stock in elevators, 86,338 bu. Only the better grades of Western in any demand. We quote, per bu: No. 1 Western, 69a70c; No. 2 do, 65a66; No. 3 do, 64a65; No. 4, 59a60; bag lots nearby, as to quality, 55a65.

HAY.—Receipts, 312 tons, including 87 for export. Supplies ample for the light demand and prices are weak. We quote, per ton: Timothy—No. 1, $18; standard, $17; No. 2, $16a16.50; No. 3, $13a14.50. Clover mixed—No. 1, $16.50a17; No. 2, $15; No. 3, $11.50a13; heavy, $12a13.50. Clover—No. 1, $11.50a12; No. 2, $9a10. No established grade, $7a11; sample grade, as to kind, quality and condition, $7a10.

STRAW.—Receipts, none. Spot offerings are moderate and under fairly good inquiry in a jobbing way; the market is steady. We quote, per ton: Rye straw—No. 1 straight, $18a18.50; No. 2 do, $17a17.50; No. 1 tangled, $12.50a13; No. 2 do, $10a11.50. Wheat straw—No. 1, $8.50a9; No. 2, $7.50a8.50. Oat straw—No. 1, $9a10; No. 2, $7a8.50.

MILLFEED.—Receipts, 60 tons. Fair demand in a jobbing way. We quote, per ton, in 100-lb sacks: Spring bran, $22.50a23; flour to white middlings, $23a28; Western middlings, $23a23.50; City Mills middlings, $24a24.50; City Mills winter bran, $23a23; City Mills white middlings, in 100's, $30a31.

BUTTER.—Receipts moderate and fair and steady inquiry for attractive table grades, sweet rolls and good storepacked. Market steady. We quote, per lb:

Creamery, fancy	36	to 37
Creamery, choice	34	to 35
Creamery, good	32	to 33
Creamery, prints	35	to 36
Creamery, blocks	35	to 37
Ladles	22	to 24
Maryland and Pennsylvania rolls	20	to 22
Ohio rolls	20	to 21
West Virginia rolls	20	to 21
Store packed	18	to 19
Md., Va. and Pa. dairy prints	20	to 22
Process butter	25	to 27

CHEESE.—The market is steady. We quote jobbing lots, per lb, 18½ to 19c.

EGGS.—Good demand for strictly fresh eggs and while receipts are liberal the market continues fairly steady. Duck eggs firm and in active demand. We quote, per dozen, loss off: Maryland, Pennsylvania and nearby firsts, 17c; Western firsts, 17; West Virginia firsts, 17; Southern firsts, 16; duck eggs, nearby, 35; do, Southern, 32. Recrated and rehandled eggs up to 1c higher.

LIVE POULTRY.—Ready sale for smooth fat young chickens and special inquiry for choice winter chickens weighing two pounds and under, the receipts of which are light. Old hens firm. Ducks scarce and firm. We quote, per lb: Chickens—Old hens, heavy, 18; do, small to medium, 18; old roosters, 11; young, choice, smooth, 20a21; rough and stags, 12a15; winter, 2 lbs and under, 20a22. Ducks—White Pekings, 16c; muscovy, 14; pekin, 18. Turkeys—Choice hens, 24a25c; young gobblers, 22; old toms, 19; rough and poor, 10a12. Pigeons, per pair—Young, 30c; old, 30. Guinea pigs, per each—Old, 30c; young, 1½ lbs and over, 55; do, smaller, 30.

DRESSED POULTRY.—Receipts light and ready sale for choice stock, although season for dressed poultry, except such as is well iced, is drawing to a close. Large capons in good demand. We quote, per lb, scalded, undrawn, head and feet on: Turkeys—Choice, 24a25c; fair to good, 22a23; old toms, 20. Chickens—Young, 22a23c; mixed, 18a19; old hens, 18; roosters, 13; ducks, 13a12. Ducks, 20a22c. Capons—Seven lbs and over, 27a28c; medium, 20a24; small and slips, 18a20.

CANNED GOODS.—Thomas J. Meehan & Co., brokers, say:

"Developments during the week in the tomato market here were not of more than ordinary interest. No progress was made in the direction of getting together on a fixed price for the crop of 1913, the growers still adhering to the proposition to hold out for a higher price per ton than they got last year, while the canners continued the waiting policy which they have all along maintained. It is very likely that they will agree before long upon a working basis that will be satisfactory to both sides, and the sooner they do it the better it will be for all concerned. The undertone to the market for the canned article indicates an active demand for futures, and well-selected brands at today's prices look to be safe for the jobber who has liberal buying arrangements this week, the orders coming from markets widely separated.

"For prompt shipment the demand for tomatoes was less active this week. The canners usually begin about this time to take in their empty cans for the next season's requirements, in order to avail themselves of the early price concessions, and to make room for them some of the tomatoes on hand are sold or stored elsewhere. Rather than go to the expense of shipping them for storage in public warehouses, they will make concessions to buyers who furnish quick shipping instructions.

"The buying of the other lines of vegetables was light this week, comparatively, the exception being the low-priced corn available at prices which are extremely low. These lots of corn, some of it being of fairly good quality, are gradually going into line for consumption, and next fall some of the large distributors of it may wish they had put away a quantity of it when they had the opportunity to get it at today's prices. The early opening of the spring trade this year is expected to cause a good demand for all lines of canned vegetables. There is some inquiry for future peas, but no actual business has been done in them up to this date. Already the lake and rail lines have announced the resumption of traffic at an early date over their respective lines, with their freight rates, and that is expected to increase the demand for canned vegetables somewhat.

"Pineapples are the feature article this week in the line of fruits, and the stocks held here are exceedingly small. Apples are in fair demand, also, and some few peaches moved out, but on the whole the market was dull for fruits during the week. The stocks of all kinds of small fruits, berries and cherries are so light that the canners are not anxious about them, with the exception of blackberries. There is no demand for fruits of any kind for future delivery."

COFFEE.—The local spot market was dull and unsettled on a basis of 15c for No. 7 Rio. Futures at New York closed steady, as follows:

	Closing March 13.	Closing March 14.
March	11.07a11.08	11.25a11.26
April	11.17a11.18	11.35a11.38
May	11.27a11.28	11.48a11.49
June	11.29a11.30	11.53a11.54
July	11.32a11.33	11.56a11.56
August	11.40a11.42	11.64a11.65
September	11.48a11.50	11.72a11.73
October	11.43a11.45	11.67a11.68
November	11.43a11.45	11.67a11.68
December	11.42a11.44	11.68a11.70
January	11.42a11.44	11.68a11.70
February	11.42a11.44	11.68a11.70

New York coffee futures opened barely steady at a decline of 2 to 9 points under foreign selling, a renewal of local liquidation and moderate pressure from Wall Street or other financial sources. Cables were lower than expected in view of yesterday's local recovery, and with comparatively few buyers around the ring the market became still weaker toward midday owing to rumors of a sharp break after the official close in Havre. The final tone was steady, but last prices were from 18 to 26 points net lower. Sales, 68,250 bags.

Spot coffee unsettled; Rio No. 7, 11⅝c; Santos No. 4, 13⅝. Mild coffee dull; Cordova, 15a17c nominal.

DRESSED HOGS.—Choice medium to lightweight clean hogs in good demand, and under light receipts, the market rules firm. We quote, per lb: Choice light weights, 10½ to 11c; medium weights, 9½ to 10; heavy weights, 8½ to 9; boars and rough stock, 7 to 8.

FISH.—The market continues firm on shad under light receipts and which maintain the high prices. General market steady and good demand. We quote: Bass, per lb—Nearby, 14a15c; North Carolina, large, 12a13; do, small to medium, 10a11. Carp, per lb, 6a8c. Rock, per lb—Boiling, 12a15c; medium, 11a12; pan, 10a11. Perch, per lb—White, large, 10a12c; do, small to medium, 4a7; yellow, large, 9a10; do, small to medium, 4a6. Salmon trout, per lb, 11a12c. Gray trout, per lb—Large, 8a10c; small to medium, 4a6. Flounder, nearby, per lb, 4a6c. Catfish, per lb, 4a5c. Green pike, per lb—Native, 15a16c; Southern, 8a10. Eels, medium to large, per lb, 12a15c. Mackerel, Southern, per lb, 12a15c. Taylors, per lb—Large, 10a12c; small 6a7. Herring, per 100, $2a2.25. Shad, each—Florida, roe, 75c; buck, 30; North Carolina, roe, $1a1.10; do, buck, 40a45c; Chesapeake Bay, roe, $1a1.10; do, buck, 40a45c. Clams, per 100, 70a75c. Oysters, per bbl—Raw box, $3a3.50; prines, $2a2.25; culls, $1.25a1.75. Terrapin, per dozen—Chesapeake Bay, counts, $50a60; do, 6-inch, $25a30; do, 5-inch, $12a15.

FRUITS AND VEGETABLES.—We quote: Apples—No. 1 stock, per bbl, $2a3.50; do, per box, $1a1.75; bulk, per cwt, $1.20a1.35. Orange—Florida, per box, $2a3. Oranges, Florida per box, $2.25a3.50. Pineapples, per crt, $2.50a3.25. Tangerines, per strap, $1.50a3.50. Strawberries, Florida, open crt, per qt, 15a25c. Asparagus, South Carolina, per bch—Primes, 50a60c; seconds, 25a35. Beets—Native, per bu box, 30a35c; Florida, per bch, 2a3; do, per bbl crt, $2a2.50. Beans, per bskt—Florida, green, $2.75a3.25; do, pearl, $2.50a2.75; do, wax, $2.50a3. Carrots, native, per box, 30a40c. Cabbage—New York Danish, per bbl, $2a2.25; nearby, per bch, 50c8. Florida, new, per crt, $1a1.50; South Carolina, do, $1.25a1.50. Celery—Florida, fancy, per crt, $2.50a2.75; do, No. 2, $1.75a2.25; native, per bch, 25a50. Cucumbers, Florida, per bskt, $3a4. Egg-plants, Florida, per crt, $1.50a2.25. Horseradish, native, per box, $1.75a1.65. Kale, Norfolk, per bbl, 75a40c. Lettuce, per bskt—Florida, 75ca$1.25; North Carolina, $1a1.75. Onions—New York, per bu, 20a30c; Western, per 100-lb sack, 50a60. Okra, Florida, per crt, $2.50a3. Oyster plant, native, per bch, 2a2½c. Peas, Florida, per bskt, $3a4. Peppers—Florida, per crt, $1.50a2; do, per 6-bskt carrier, $1a1.25. Parsnips, native, per box, 15a20c. Savoy cabbage, native, per box, 15a20c. Spinach—Native, per bu, 40a50c; Norfolk, per brl, $1a1.30. Squash—Florida, per crt, $1.75a2.25; do, per bskt, $1.25a1.50. Spring onions, native, per 100, 60a70c. Turnips, native, per box, 12½a15c. Tomatoes, per carrier—Florida, fancy, $1.50a1.75; do, choice, 75ca$1.25.

POTATOES.—Market firm on prime new potatoes, of which some have come on the market, but inquiry is light. Old potatoes easy under liberal receipts and only moderate demand. Sweets and yams are steady. We quote: White, per bu—Western Maryland and Pennsylvania prime, 60a70c; New York prime, 60a65; Eastern Shore, Maryland and Virginia, 50a55; Western, per sack, $1.30a1.60; Florida, new, per brl, $5.50a6.50; do, per bskt, $1.50a2. Yams, per brl—Maryland and Virginia, $1.75a2.25; North Carolina, $2a2.50. Sweets, per brl—Virginia, $2.50a3; North Carolina, $2.75a3.25; Maryland and Delaware, choice, per bu bskt, $1.10a1.25; do, seconds, 50a75c; do, choice, per brl, $3a3.50; do, seconds, $2a2.50.

PROVISIONS.—Market firm. Quotations are as follows: Small hams, per lb, 18a18½c; large hams, 17; skinned hams, 17½; California hams, 12a12½; dry-salted shoulders, 12½; dry-salted rib sides, 12½a12¾; sugar-cured breasts, 16½; pork, per brl, $20; lard, in tierces, 13.

REFINED SUGAR.—The market is steady. Refiners' prices are: Confectioners' Sugars—Lozenge, 4.50; powdered, 4.50; crown A, 4.70; fine granulated, 4.35; feedy granulated, 4.60. Powdered Sugars—Cut loaf, 5.15; patent cubes, 4.60; powdered, 4.45; fruit powdered, extra fine granulated, 4.35; fine granulated, 4.45; standard granulated, 4.40; coarse granulated, 4.45; fine granulated, in brls, 4.35; do, in 100-lb bags, 4.35; confectioners' A, 4.20; No. 1, 4.10; No. 2, 4.05; No. 3, 4.00; No. 4, 3.95; No. 5, 3.90; No. 6, 3.85; No. 7, 3.80; No. 8, 3.75; No. 9, 3.70; No. 10, 3.65; No. 11, 3.60; No. 12, 3.55; No. 13, 3.50; No. 14, 3.50; No. 15, 3.50. Above prices f. o. b. Philadelphia. For freight-paid prices add 6½c.

LIVE STOCK ON THE WHARVES.

Calves—The market is strong, with good demand for the better grade of veal calves and receipts light. We quote, per lb: Veal—Choice, 10½a11c; good, 9½a10; choice calves from nearby points, by rail, 11½; rough and heavy, per head, $8a17.

Sheep and Lambs—Spring lambs will be on the market soon. Market firm on choice fall lambs and sheep, but offerings are very light. We quote: Sheep—No. 1, 6c; 2 per head, $3a3.50; do, per lb, 3½a4c; old bucks, per lb, 2½a3; common, per head, $1a1.50. Fall lambs, per lb—Choice, 8a8½c; ordinary, 6a7. Spring lambs, 35 to 40 lbs, per lb, 12a13c.

Live hogs, per lb, 6a6½c.

AT THE HAY SCALES.

EASTERN.

Hay, per ton—Timothy, $16a18; mixed timothy, $13a15; clover, $12a13.

Straw, per ton—Wheat, $8; rye, choice, $16a19. Yellow corn, per brl, $3.

WESTERN.

Hay, per ton—Timothy, $14a17; mixed, $12a15; clover, $12a13.

Straw—Wheat, $8.50a9; rye, choice, $18a20. Yellow corn, per brl, $3.25.

MARKETS IN OTHER CITIES.

Chicago.

CHICAGO, March 15.—Wheat today made a new low price record for the season. Belief that through fear of war spreading European countries had overbought and would, therefore, soon dispose of holdings, was the main factor in breaking the market. The close was unsettled, ranging from last night's level to ⅝a¾c down. Corn finished lower, after at times rallying at a decline of ½a¾c to ¼a¾c, and provisions less expensive by 2½c to 10c.

Predictions were current that not only would export demand for wheat fall away, but that foreigners would become extensive resellers. Bearish feeling was increased by the fact that weather took for the winter crop outlook to be better and that sufficient moisture was available to meet needs for a long time. It also was pointed out that the Argentine yield was probably a record one, and is being shipped on a scale never before equaled.

General liquidation prevented any material rally. This was partly due to primary receipts for the week being nearly double those at the corresponding time a year ago. Besides, Minneapolis reported three flour mills closing down on account of the slowness of buyers.

Seaboard clearances of wheat and flour equaled 285,000 bu. Primary receipts of wheat for the day were 710,000 bu, against 836,000 a year ago.

Bear leaders in corn ignored the fact that the largest holdings of the cereal are in powerful hands, and were encouraged by big receipts, liberal receipts, increasing stocks and above all by a killing discount on cash deliveries.

Oats weakened through dread that supplies carried over into the new crop season would prove the largest ever known.

Cash prices: Wheat—No. 2 red, 100a103c; No. 3 red, 100a100c; No. 2 hard, 87¾a88½; No. 3 hard, 86a88; No. 1 Northern, 87¾a88½; No. 2 Northern, 87a87½; No. 3 Northern, 84a86½; No. 2 spring, 86¾a87½; No. 3 spring, 84a86½; no grade spring, 79a82; velvet chaff, 82a88½; durum, 85a90.

Corn—No. 3, 46¼a47¼c; No. 3 white, 49a49½; No. 3 yellow, 46¾a48½; No. 4, 43a46½; No. 4 white, 47a47¾; No. 4 yellow, 46a46½.

Oats—No. 2 white, 33½a34¼c; No. 3 white, 30¾a31½; No. 4 white, 29¾a30¾; standard, 32¼a32¾.

No. 2 rye, 61a61½c. Barley, 46a68c. Timothy, $2.50a3.25. Clover, $12a18.50. Pork, $20.60. Lard, $10.60. Ribs, $10.12½a10.87½.

Provisions suffered because of larger receipts of hogs. Prices were also affected by weakness in grain.

Butter steady; creameries, 28a35½c. Eggs firmer; receipts, 9,725 cases; at mark, cases included, 18a18½c; ordinary firsts, 17½; firsts, 18½. Potatoes steady; receipts, 65 cars; Michigan, 45a48c; Minnesota, 45a48; Wisconsin, 42a50. Poultry firm; turkeys, dressed, 21c; chickens, alive, 16½; springs, alive, 16.

New York.

NEW YORK, March 15.—Flour quiet. Rye flour quiet. Buckwheat flour dull. Cornmeal quiet. Rye quiet. Barley steady; feeding, 91c c i f New York opening navigation.

Wheat—Spot weak; No. 2 red, 109c elevator and 110c f o b afloat nominal; No. 1 Northern, 112c f o b afloat. Futures were easy under liquidation, due to lower cables, favorable crop advices and evidence of large supplies, closing unchanged to ¼c net lower. May 95¾a96c, closed 95¾; July closed 95¾; September closed 95¼. Bonded wheat: May and July closed 96¾c.

Corn—Spot easy; export, 55¼c c i f afloat.

Oats—Spot easy; standard white, 37½c; No. 3, 37; No. 4, 35½a36; natural white, 35½a37½; white clipped, 36a39½.

Hay quiet. Hops quiet. Hides steady. Leather firm. Pork firm. Beef firm. Cut meats steady. Lard steady; refined firm. Tallow steady. Oleomargarine steady; tallow steady. Petroleum steady. Wool quiet. Rosin easy; strained, common to good, $6.30a6.40. Turpentine easy; machine firm, 58c. Rice steady. Molasses steady. Raw sugar firm; muscovado, 89 test, 3.08; centrifugal, 96 test, 3.58; molasses, 89 test, 2.83; refined steady.

Butter steady; receipts, 5,929 tubs, unchanged; current make, seconds, 22½a22c; thirds, 20a21½.

Cheese irregular; receipts, 1,922 boxes. Weekly exports, 500 boxes. State, fancy, whole milk, fall specials, 17¼a17¾c; do, colored, average fancy, 17.

Eggs steady; receipts, 12,780 cases. State, Pennsylvania and nearby gathered browns and mixed colors, 18½a19c.

Live poultry steady. Western chickens, 16c; fowls, 17½; turkeys, 20. Dressed steady; fresh killed Western chickens, 14a15c; fowls, 14a17½; turkeys, 14a24.

Potatoes and cabbages steady, unchanged. Peanuts and peanuts unchanged.

Cottonseed oil was easier owing to further pressure in the March position as a result of longs trying to effect liquidation on delivery, and profit-taking selling in the late months, closing unchanged to three points net lower. Prime crude, $5.20a5.27; prime summer yellow, nominal; do, 30a6.37; March, 6.30; April, $6.30; May, $6.35; June, $6.37; July, $6.40; August, $6.42; September, $6.44; October, 6.20. Prime winter yellow, 6.40a7; prime summer white, $6.50a7.

Philadelphia.

PHILADELPHIA, March 15.—Butter weak; demand light; winter creamery, extra, 36½c; nearby prints, fancy, 38c.

Eggs higher; demand good; Pennsylvania and other nearby firsts, free cases, $5.75 per case; do, current receipts, free cases, $5.55; Western firsts, free cases, $5.70; do, current receipts, free cases, $5.55.

Cheese unchanged.

Live poultry unchanged. Dressed poultry unchanged. Tallow dull, unchanged. Potatoes unchanged. Wheat lower; No. 2 red, in export elevator, 100a101c. Corn steady; No. 2 mixed, in export elevator, 54a54½c. Oats unchanged.

Minneapolis.

MINNEAPOLIS, MINN., March 15.—Close: Wheat—May, 84½c; July, 86¼a86⅝; September, 87c. Cash—No. 1 hard, 87¾a88½; No. 1 Northern, 86¾a88½; No. 2 Northern, 80⅝a81⅞. No. 3 yellow corn, 46a46½c. No. 3 white oats, 28⅝a29c. No. 2 rye, 53a55½c. Bran, $17a17.50. Flour prices unchanged.

CATTLE MARKETS.

PHILADELPHIA, March 16.—Receipts for the week: Beef cattle, 5,297 head; sheep and lambs, 12,327; hogs, 5,352; calves, 2,697.

Beef cattle steady; market quiet. Steer, average, best, $8.75a9; choice, $8.50a8.62½; good, 18a8.25; medium, $7.25a7.50; common, $6.50a7; bulls, $4.75a6.50.

Cows—Choicest steady. Fat cows, $4.50a6.50; thin cows, $3a3.50; milch cows, common to choice, $40a65; extras, $75.

Calves—Better grades firmer. Exceptional lots, $11a11.50; good to choice, $10a11; medium, $7a8; common, $5.50a6.75; barnyards, Southerns and Westerns, $5a8.

Sheep and lambs steady and inactive. Sheep—Extra wethers, $7.25a7.50; choice, $6.75a7; good, $6a6.50; mediums, $5a5.50; common, $3a4; heavy, $4a5. Spring lambs—Extras, $9.50a9.75; good to choice, $9.25a9.50; mediums, $8a8.50; common, $5a7; hothouse, $5a7 apiece.

Hogs firm; Western, $13; 20 off.

City Dressed Stock—Choice and prime meats steady. Steers, 10a13c; heifers, 9a12; cows, 7a10½; veals, 14a16; extras, 17; barnyard, Southerns and Westerns, 10a12; country dressed, 13a14½; extras, 15; sheep, 11; extra wethers, 12; lambs, 15a16; extras, 17; hogs, 13¼.

CHICAGO, March 15.—Hogs—Receipts, 8,000 head; steady. Bulk of sales, $8.80a9.10; light, $8.80a9.10; mixed, $8.80a9.10; heavy, $8.40a9; rough, $8.40a8.55; pigs, $6a8.85.

Cattle—Receipts, 200 head; slow. Beeves, $7.25a9.