

STRENGTH IN THE INDUSTRIES

THE COUNTRY IN BETTER POSITION THAN ONE WEEK AGO. Public Confidence Has Been Tested by Fall of Stocks and Subsequent Rise—Wool Demonstrates the Only Weak Point in the Situation—Wheat Iron and Wheat Are Advancing, Failures of the Week.

New York, Jan. 27.—R. G. Dun & Co.'s weekly review of trade will say tomorrow:

The country is in a stronger position than a week ago. Remarkable strength in its industries is important but is not the chief element. Public confidence in the business of the country and in its securities has been tested to an unusual extent by the sudden fall in stocks and the subsequent rise. Confidence in the value of wheat, corn and cotton has been shown by the markets, and at rising prices the world buys because it has to buy. The vast supply of unemployed capital has been shown impressively, and the new and startling independence of foreign money markets fixes attention. The lumber movement is unusually large for the season with prices of low grades sharply advanced.

Fuller earnings and tonnage have shown surprising gains. Treasury receipts are gaining and a vote on the penny treaty has been fixed for Feb. 5. The weak points in the situation may first be considered. Wool grows weaker because forced by speculation a year ago to prices which the market for goods could not sustain, and has been made embarrassed in trying to sustain ever since. Western bankers begin to advise speculative holders to sell. Goods are in much greater demand because prices fairly proportioned to the reduction of about 10 per cent, since a year ago have been made in important openings. The sales of wool are still small, manufacturers buying at Philadelphia where prices are yielding rather than at Boston where great efforts are made to sustain them, but the movements for heavy weights is still disappointing and comparatively slow. Large orders for light weights keep many works employed. Sales for the week have been 6,407,900 pounds and for four weeks 22,574,600, against 30,421,070 last year, and 25,747,600 two years ago.

Cotton is higher, 1/4 cent, and goods have been strong. Belief that damaged cotton will cut down the yield helps increased demands for goods to raise prices for both. The receipts are light though growers have seen a rise of over a cent per pound from the lowest point to tempt them. Goods have risen on many grades, about 4 per cent, on reported qualities against 5.0 per cent, on raw cotton, and the consulting demand is strong.

ADVANCE IN PIG IRON. Pig iron has risen at Chicago because of higher freights from the South and at Pittsburgh a shade for Bessemer and grey iron because of growing demand, but for the moment the rise of 2 per cent in pig is exceeded by the rise of 2.0 per cent, in products. The pressure for many products is such that the quotations are able to make their own quotations and raise bars at Pittsburgh, and wire nails have lightly advanced. The demand is heavy in all lines.

Wheat has risen 30 cents with much buying based on extraordinary exports from Atlantic ports for the week, flour included, 3,813,301 bushels against 2,375,233 last year, from Pacific ports, 327,255 against 1,580,272 last week, and from other ports 462,544. In four weeks the exports from both coasts have been 19,675,987 bushels against 16,718,958 last year.

Reports of injury to winter wheat always come at this season but count for little when the farmers are selling heavily. Corn has advanced 2 cents although exports have been 1,513,369 bushels against 13,681,477 last year and the surprising continuance of demand seems to be forgotten. But official trade returns show that this one feature counts for millions in the year's excess of merchandise exports. Failures for the week have been 221 in the United States against 342 last year and 33 in Canada against 34 last year.

To Cure a Cold in One Day. Take Laxative Balm. Quinine Tablets. All druggists refund the money if it fails to cure. The genuine has L. B. Q. on each tablet.

DOCTORED NINE YEARS FOR TETTER.—Mr. James Gatten, merchant of Wilkes-Barre, Pa., writes: "For nine years I have been disgusted with Tetter on my hands and feet. At last I have found a cure in Dr. Agnew's Ointment. It helped me from the first application and now I am permanently cured." Sold by Matthews Bros. and W. T. Clark.

J. R. L. CARRINGTON & CO. Dealers in Stocks and Bonds, Investment Securities a Specialty.

52 Broadway, New York

Table with financial data: Scranton Board of Trade Exchange Quotations—All Quotations Based on Par of 100. Stocks: Scranton & Pottsville Trac. Co. 100, First National Bank 100, etc. Bonds: U.S. 4 1/2 per cent, 1902-5, first mortgage, due 1902, 115, etc. Buffalo Live Stock Market: Choice Buffalo, N. Y., Jan. 27.—Cattle—light steady, 83c to 84c, heavy 82c, etc.

From this showing, (which would seem to be within the bounds of conservatism), it is evident that the dividend upon the Pfd. stock is sure beyond peradventure. The Pfd. is now selling around 80, at which price, if the full 4 per cent. dividend is paid, the return to the investor would be 5 per cent. On the interest returns of the other Western lines, based upon the present quotations, the price of U. P. Pfd. seems at least 15 per cent. too low. The common on its chances is certainly worth more than it is selling for, and aside from refunding and absorption stories, the present prices of the securities of this company seem to us to be well worth their market quotations.

We shall be happy to furnish list of securities returning from 4 to 5 per cent, upon the investment. Particular attention given to the handling of speculative accounts. Private wires to Messrs. Schwartz, Duple & Co., NEW YORK and CHICAGO.

Messrs. Dick Bros. & Co., PHILADELPHIA. BUY AND SELL ON COMMISSION High Class Bonds, Railway and Industrial Stock, Chicago Grain and Provision.

STERLING S. SMITH, Mgr. 410 Connell Building, SCRANTON. TELEPHONE 6182. STERLING S. SMITH, Mgr.

THE MARKETS.

New York, Jan. 27.—The changes as a result of today's trading were rather mixed with gains predominating. The market opened with eagerness but was speedily dispated by an influx of buy orders and the market started up under the influence of strength in the low priced specialties and standard stocks. London was a free trader; on balance the sales amounted to 20,000 shares which encouraged the room traders to put out large short lines to check the rise. Commission houses had a number of buying orders well distributed through the list which forced the bears to take back stocks after effecting only a slight retreat in the market's strength. In the late afternoon there was vigorous bear raid which reduced prices from 1 1/2 to 2 points on news agency bulletins of Aguilado's report on the tin. The tin market being established. The stocks offered were presented freely, which gave a steady tone to the market. Total sales were in excess of a million shares, as on other days this week. Total sales were 1,625,343 shares.

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CHICAGO BOARD OF TRADE. WHEAT: Open-High-Close. July: 27 1/2, 27 1/2, 27 1/2. CORN: July: 27 1/2, 27 1/2, 27 1/2. OATS: July: 27 1/2, 27 1/2, 27 1/2. POIKR: January: 12.00, 12.00, 12.00. LARD: May: 3.00, 3.00, 3.00.

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Buffalo Live Stock Market. Choice Buffalo, N. Y., Jan. 27.—Cattle—light steady, 83c to 84c, heavy 82c, etc.

Oil Market. Oil city, Pa., Jan. 27.—Credit balances, 81c; oil, 81c; kerosene, 18c; asphalt, 10c.

FINANCIAL. LaBar & FULLER BROKERS. Oldest Established in the City. Dealers in STOCKS, BOND, GRAIN and COMMODITIES.

Barber wanted for today at E. A. Wenzel's, 501 Prescott avenue.

Wanted—Ladies Agents For The Excelsior Patent Dress Skirts and Novelty Corsets, etc. Excelsior Skirt Co., Groton, N. Y.

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Wanted—Responsible Firm, wants office manager at Scranton; salary, \$1,200 per year; 500 cash and best references required; commercial references furnished. Address Postoffice Box 52, Philadelphia, Pa.

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The People's Exchange.

A POPULAR CLEARING HOUSE for the Benefit of All Who Have Houses to Rent, Real Estate or Other Property to Sell or Exchange, or Who Want Situations or Help—These Small Advertisements Cost One Cent a Word, Six Insertions for Five Cents a Word—Except Situations Wanted, Which Are Inserted Free.

FOR RENT. ELEGANT LUXURIOUS HOUSES. LEXINGTON AVENUE, with 2nd floor, low down grate and handsome mantel in back parlor; hot rooms with bathroom; electric lighting; parlors; dining room; hot and cold water on third floor; bath, laundry, 1st floor; elegant decorations, electric, speaking tubes, ample grounds, low rents. Jones, 311 Spruce street.

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FOR RENT—HOUSE 521 MADISON avenue; steam heat; very convenient. Apply Givens Bros., 601 Madison avenue.

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