COMMERCIAL AND FINANCIAL NEWS.

The first week of the closing month of the year shows up a very satisfactory volume of business. With Christmas less than three weeks in the future, there is the usual heavy demand for seasonable luxuries, and the staples are not being overlooked. There has been a much better feeling in the wheat market since the first of the month, and prices in the East have advanced nearly 3c per bushel from the lowest point reached. The hope for cheaper ships much before next spring is growing weaker, and this is preventing much business locally, as there is a scarcity of tonnage, but rates are kept so high that exporters do not hesitate to take any long chances.

The poultry market has recovered somewhat from its demoralized condition, and stocks are moving fairly well this week. There is a weaker feeling in pork and veal on account of increasing receipts. Eggs are lower under increasing receipts and light demand. Butter is steady but unchanged. In the grocery market there is considerable firmness in everything except sugar and coffee, which have been on the anxious seat for a long time on account of the impending strife between the trusts. There is nothing doing in wool, and very little in hops. Potatoes are holding steady and onions are higher.

WHEAT—The wheat market is holding steady, with a slight improvement in prices, both in Europe and in the East. In the local market there is a better feeling and buyers have advanced their limits to 54c, with reports that at least ½c better is being paid in some quarters. The ships in port are not receiving very quick dispatch, in spite of the fact that there is over 3,000,000 bushels of wheat on spot. The recent arrivals all came along in a bunch, and have been delayed in getting ready for cargo. There will be about half a dozen of them finish next week, and as many more the following week. The weather has improved at the mouth of the river, and it is expected that a number of other ships will be along within the next 10 days. These vessels will reduce the stocks on spot, and pave the way for a livelier business than is now in evidence. The Willamette Valley is still figuring as an importer of wheat, and several carloads of Walla Walla wheat is sent up the valley every week.

The ocean freight situation remains practically unchanged. Two or three new charters have been reported and there is nothing in the rates paid that indicates weakness. Forty shillings were paid in San Francisco for a 2000-ton ship last Saturday, and a larger vessel was fixed for December, loading at this port, at 42s. For March loading, 40s was paid Monday, and an April-May ship was reported fixed yesterday at 38s 9d. The condition of the market for the next 30 days will depend largely on the class of news that comes from the Argentine. Reports, as usual, are very conflicting, but there seems to be a pretty unanimous opinion that the exportable surplus for the coming crop will be below 50,000,000 bushels. There are very favorable reports from Australia and from France, and the American crop is going into the winter under very favorable auspices.

The Cincinnati Price Current summarizes its crop correspondence for the week ending December 1 as follows:

During the past 10 days the most thorough and general rains of the season have fallen over practically the whole country and have been highly beneficial to all autumn sown crops. The winter wheat crop has been favored with seasonable weather from the time of the breaking of the soil and seeding to the present day. The crop germinated well and stands reasonably thick on the ground, this condition prevailing over nearly the whole of the wheat area. The mild October and November has caused the plant to advance further in growth than usual at the beginning of winter, and is regarded in splendid condition to stand severe winter weather.

The unfavorable side of the crop outlook is the presence of fly over an unusually wide area, extending from Ohio to Kansas, but especially menacing in Ohio, Indiana and Michigan. The fly is confined mostly to the early sown wheat, which is the minor portion of the whole crop. The extent of the damage by fly will not be shown until next spring, when the crop begins to grow. In parts of Kansas and Oklahoma there is apprehension that damage to the wheat may be done in consequence of excessive growth causing jointing of the plant. However, taken as a whole, the condition of the crop is being maintained and may be regarded as fairly good.

FRUIT—There is some improvement in the demand for fancy apples and the best stock is selling at $1 25 per box, with reasonably good stock offering at $1. From these figures the price ranges down to 50c per box. Receipts of oranges and lemons are increasing, and best navel oranges now sell at $3 per box, with fair quality going at $2 50 per box. Seedlings, $2 and $2 50 per box. Lemons are steady at $2 50@3 per box. The stock of good cranberries is pretty well cleaned up, and best Jersey stock is in demand at $11 per barrel. Bananas are plentiful, a car arriving Monday and another one due today.

HOPS—The few remaining bales of good hops are slowly moving out, but the prices offered are not sufficiently attractive to enable anything like a complete clean-up to be made. Sales are reported this week at 13@14½c. New York advices report a firm market, with but little business doing. The Waterville Times, under date of November 27, says:

The weather has been stormy and bad so far this week, and business has been small in consequence. It could not well be otherwise, anyway, for most of the present holders of hops are very firm in their demands, and are waiting better offers than have yet been made around here. The highest price paid here as far as we can learn is 17c, the majority of hops going at 15c to 16½c, according to quality. Even small lots bring 16½c. R. R. West sold three bales at that price yesterday. Among other sales are: Hugh Shields, 37 at a little under 16c; Mr. Devotie, Vernon, 21 at 16½c; Mr. Hitchcock, 8 at 16½c; Joseph Heidle, 9 at 15½c; James Lawless, 8 at 15c. Mr. Jones, of this town, got 17c for 7 bales. Edward Abbey has sold 104 bales, but the price cannot be learned.

BUTTER—The market is holding steady at the recent advance, but it is hardly probable that there will be any further advances for the present, as Eastern butter is again coming to the city, and Puget Sound cities are receiving shipments from the East by the carload. The special brands of fancy creamery are still bringing 55c, with some others that are equally as good, but not quite so well known, going at 52½c. If there should be an advance in the East sufficient to shut off supplies from that direction, better prices will prevail here, but not under present conditions.

EGGS—The egg-eating public is not fond enough of the product to pay 40c and 45c per dozen retail for them, and prices have accordingly dropped back. They held up around 35c for about a week, but early this week dropped back to 32½c, and for the past two days have been offering at 30c and are not moving any too freely even at that figure. Eastern have dropped back to 25c for the best, with fair stock selling at 22½c. When the Oregon eggs reached the highest price there was a decided preference shown for the Eastern stock, and with the demand once started for Eastern eggs, it was not so easy to get it back to the Oregon stock again. Receipts have been increasing steadily, and with a continuation of the present mild weather much lower prices may result.

POULTRY—A thorough clean-up of chickens was made last Saturday at very low figures, but with the surplus removed from the market conditions have been much more favorable for business this week, and prices are materially higher. Good stock is again selling at $4 per dozen, and there is not much of an accumulation. Turkeys are in limited demand, and have not yet fully recovered from the jolt they received just before Thanksgiving. Dressed, in good order, sell at 12½c, with live slow at 10@11c. Geese are in fair demand at $6@8 per dozen, and ducks at $3 50@5 per dozen. There is a scarcity of game on the market this week, and this has improved the market for poultry.

Bank Clearings.

	Exchanges.	Balances.
Portland	$380,138	$41,038
Tacoma	225,983	35,061
Seattle	453,140	70,020
Spokane	196,786	20,754

PORTLAND MARKETS.

Grain, Flour, Etc.

Wheat—Walla Walla, 53½@54c; Valley, nominal; bluestem, 56@57c per bushel.

Flour—Best grades, $3 90@3 40 per barrel; graham, $2 60.

Oats—White, 43@45c per bushel; gray, 41@42c.

Barley—Feed, $15@15 50 per bushel ttc

Barley—Feed, $15@15 50; brewing, $16@16 50 per ton.

Millstuffs—Bran, $15 50 per ton; middlings, $21; shorts, $17; chop, $16.

Hay—Timothy, $12@12 50; clover, $7@9 50; Oregon wil ghay, 6@7 per ton.

Butter, Eggs, Poultry, Etc.

Butter—Fancy creamery, 50@55c; store, 25@32½c per roll.

Eggs—Eastern, 22½@25c; Oregon ranch, 30c per dozen.

Poultry—Chickens, mixed, 2 75@3 50; hens, $3 50@4; ducks, $3 50@5 50; geese, $6@8 per dozen; turkeys, live, 10@11c; dressed, 13½c per pound.

Cheese—Full cream, twins, 13@13½c; Young America, 12½@13c per pound.

Vegetables, Fruits, Etc.

Vegetables—Parsnips, 85c; turnips, 75c; carrots, 75c sack; onions, $1 50@1 75; cabbage, $1 25@1 50 per cental; potatoes, 50@65c per sack; sweet potatoes, 1½c per pound; celery, 60@65c per dozen; California tomatoes, $1 25 per box.

Fruit—Lemons, $2 75@4; oranges, $4 per box; pineapples, $4 50@6 per dozen; bananas, $2 50@3 per bunch; Persian dates, 7c per pound; pears, 75c@$1 per box; apples, 50c@$1 25 per box; grapes, Muscat, 90c@$1; Tokay, $1 per box.

Dried fruit—Apples, evaporated, 5@6c per pound; sun-dried, sacks or boxes, 3@4c; pears, 8@9c; prunes, Italian, 5@7c; silver, extra choice, 5@7c; figs, California black, 5c; figs, California white, 5@7c; plums, pitless, white, 7@8c per pound.

Meats and Provisions.

Mutton—Gross wet sheep, wethers and ewes, sheared, $3 50; dressed, 6½@7c per pound; spring lambs, 8½c per pound gross; dressed, 7@7½c.

Hogs—Gross, choice heavy, $5 60@5 75; light, $5; dressed, 5@5½c per pound.

Veal—Large, 6@6½c per pound; small, 7@8c per pound.

Beef—Gross, top steers, $3 50@4; cows, $3@3 50; dressed beef, 6@7c per pound.

Provisions — Portland pack (Shield brand): Hams, smoked, are quoted at 11½c per pound; picnic hams, 8½c per pound; breakfast bacon, 13½@15c; bacon, 10½@11½c; backs, 10½c; dry-salted sides, 8½@10c; dried beef, 15c; lard, five-pound pails, 10½c; 10-pound pails, 10½c; 50s, 10½c; tierces, 10c per pound. Eastern pack (Hammond's): Hams, large, 11½c; medium, 11½c; small, 12c; picnic hams, 8½c; shoulders, 9c; breakfast bacon, 13½@15½c; dry-salted sides, 9½@10½c; bacon, sides, 10½@11½c; backs, 10½c; butts, 12c; lard, pure leaf, kettle-rendered, 5s, 10½c; 10s, 10½c; dried beef, 15c.

Groceries, Nuts, Etc.

Coffee—Mocha, 23@28c; Java, fancy, 26@32c; Java, good, 30@32c; Java, ordinary, 18@20c; Costa Rica, fancy, 18@20c; Costa Rica, good, 16@18c; Costa Rica, ordinary, 10@12c per pound; Columbia roast, $12 13; Arbuckle's, $12 25; Lion, $12 13 per case.

Sugar—Cube, $6 35; crushed, $6 60; powdered, $5 95; dry granulated, $5 75; extra C, $5 35; golden C, $5 15 net; half barrels, ⅛c more than barrels; maple, 15@16c per pound.

Salmon—Columbia River, one-pound talls, $1 50@2; two-pound talls, $2 25@2 50; fancy one-pound flats, $2 25; ½-pound fancy flats, $1 10@1 30; Alaska, one-pound talls, $1 40@1 60; two-pound tals, $1 90@2 25.

Nuts—Peanuts, 6½@7c per pound for raw, 9c for roasted; cocoanuts, 90c per dozen; walnuts, 10@11c per pound; pine nuts, 15c; hickory nuts, 7c; chestnuts, 15c; Brazil, 11c; filberts, 15c; fancy pecans, 12@14c; almonds, 15@17½c per pound.

Beans—Small white, 4½c; large white, 3½@4c; bayou, 3½c; Lima, 5c per pound.

Grain bags—Calcutta, 9@9 12½ per 100 for spot.

Coal oil—Cases, 15½c per gallon; barrels, 14½c; tanks, 13c.

Rice—Island, 6½c; Japan, 5½c; New Orleans, 4½@5½c; fancy head, $7@7 50 per sack.

Hops, Wool, Hides, Etc.

Hops—New crop, 13@14c per pound; 1899 crop, 6@7c.

Wool—Valley, 13@14c; Eastern Oregon, 10@12c; mohair, 25c per pound.

Sheepskins—Shearlings, 15@30c; short-wool, 25@35c; medium-wool, 30@50c; long-wool, 60c@$1 each.

Talow—4c; No. 2 and grease, 2@3c per pound.

Hides—Dry hides, No. 1, 16 pounds and upward, 14@15c; dry kip, No. 1, 5 to 16 pounds, 15c per pound; dry calf, No. 1, under 5 pounds, 15@16c; dry-salted, one-third less than dry flint; salted hides, sound steers, 60 pounds and over, 7@8c; do. 50 to 60 pounds, 7½c; do. under 50 pounds and cows, 7c; kip, 15 to 30 pounds, 7½@8c; do. veal, 10 to 14 pounds, 7½c; do. calf, under 10 pounds, 7½c; green (unsalted), 1c per pound less; culls (bulls, stags, moth-eaten, badly cut, scored, hair-slipped, weather-beaten or grubby), one-third less.

Pelts—Bearskins, each, as to size, $5@15; cugs, each, $1@5; badger, each, 50c; wildcat, 25@75c; housecat, 50@25c; fox, common gray, 40c@$1; do. red, $1 75@3 50; do. cross, $2 50@6; lynx, $2@4 50; mink, 40c @1 75; marten, dark Northern, $5@10; do. pale pine, $2@4; muskrat, 8@12c; skunk, 50@80c; otter (land), $4@8; panther, with head and claws perfect, $1@3; raccoon, 25 @80c; wolf, mountain, with head perfect, $3 50@5; wolverine, $2 50@6; beaver, per skin, large, $6@7; do. medium, per skin, $4@5; do. small, per skin, $1@2; do. kits, per skin, $1@3.

NEW YORK STOCK MARKET.

Early Weakness Followed By a Strong Close.

NEW YORK, Dec. 5.—Today's market somewhat reversed the speculative position of yesterday. The early part of the day showed a continuance of the reactionary tendency. London took its cue from the depression here yesterday, and sold the Americans, offerings from that source amounting to some thirty thousand shares. The professional traders also continued bearish, and sold stocks short, but it became obvious during the course of the day that there was no urgent pressure to liquidate. The decline in prices brought no large offerings, and the bears were disinclined on this account to pursue their campaign. Consequently they bought to cover their contracts, and turned the market upwards. The recovery was helped by strength in a few stocks, but whether the upward course of prices late in the day was due generally to any other cause than the taking of bear profits on the short sales which were invited by yesterday's weakness, remains to be seen. The developments in the money market, which is the true index of speculation at present, continue against the resumption for active speculation. Call money rates went to five per cent today, and the movement of currency to the interior, continues unabated. Today $200,000 was transferred through the Sub-Treasury to Chicago and $275,000 to New Orleans. This depletion is far too large to permit of any extensive credit expansion by New York financial institutions and would not require a long continuance to force a sharp contraction of loans. It will be remembered that in the period of depression preceding the election, bankers were practically unanimous in the opinion that the resources must be conserved for the enlarged requirements of business after election.

The outpouring of credits after election, however, was on such a large scale as to overwhelm all demands and force an easy money rate, in spite of the furious speculation which raged for several weeks. In today's market Atchison preferred and Missouri Pacific were strong and Brooklyn Transit and the steel stocks were in demand. Sugar was very feverish, and after rallying from early weakness to about a point over last night, it lost the gain again in a few minutes. The Amalgamated Copper shares had an extreme decline of 4¼ before showing any resistance, but they strongly recovered over half the loss. Business was better sustained in bonds than in stocks and some important gains were shown but there were also reactions in other points. Total sales, par value $4,605,000.

United States refunding twos declined ⅛ and the 3s and 4s and 5s ¼ per cent on the last call.

BONDS.

U. S. 2s, reg.	104½	N. Y. Cent. 1sts	109⅝
do coupon	105	Northern Pac. 3s	70¼
do 3s, reg	109⅝	do 4s	105½
do coupon	109⅝	Oregon Nav. 1sts	111
do new 4s, reg	138⅝	do 4s	102⅝
do coupon	138⅝	Oregon S. L. 6s	129
do old 4s, reg	114⅝	do con. 5s	117
do coupon	115⅝	Rio Gr. W. 1sts	100⅝
do 5s, reg	113	St. Paul consols	175⅝
do coupon	113	St. P. C. & P. 1sts	117⅝
Dist. Col. 3-65s	124½	do 5s	121⅝
Atchison adj. 4s	89	Union Pacific 4s	108
C. & N.W. con. 7s	138¼	Wis. Cent. 1sts	80⅝
do S. F. deb. 5s	118	Southern Pac. 4s	82½
D. & R. G. 4s	107	West Shore 4s	115
Gen. Electric 5s	139		

STOCKS.

The total sales of stocks today were 775,800 shares. The closing quotations were:

Atchison	38½	Wabash	9
do pref	84	do pref	22¼
Balt. & Ohio	79⅝	Wheel. & L. E.	10¼
do pref	87⅝	do 2d pref	20½
Can. Pacific	88	Wis. Central	20⅝
Can. Southern	58¼	P. C., C. & St. L.	57
Ches. & Ohio	37¼	Third Avenue	114
Chi. Gr. Western	14⅝	National Tube	81½
C., B. & Q.	135⅝	do pref	103½
Chi., Ind. & L.	23¼	EXPRESS CO.'S.	
do pref	57	Adams	140
Chi. & East. Ill.	97½	American	160
Chicago & N. W.	166½	United States	49
C., R. I. & Pac.	114⅝	Wells-Fargo	132
C., C., C. & St. L.	66½	MISCELLANEOUS	
Colo. Southern	7	Amer. Cotton Oil	30½
do 1st pref	42⅝	do pref	90
do 2d pref	17½	Amer. Malting	5
Del. & Hudson	115½	do pref	25
Del., Lack. & W.	180½	Amer. Smelt. & R.	51½
Denver & Rio Gr.	24⅝	do pref	90
do pref	79	Amer. Spirits	1¾
Erie	39⅝	do pref	17
do pref	43½	Amer. Steel Hoop	27⅝
Gr. North. pref	179	do pref	76
Hocking Coal	15	Amer. Steel & W.	42⅝
Hocking Valley	38⅝	do pref	85¼
Illinois Central	124	Amer. Tin Plate	42½
Iowa Central	20	do pref	87½
do pref	46	Amer. Tobacco	100⅝
Lake E. & W.	35	do pref	130
do pref	106	Anaconda M. Co.	47¼
Lake Shore	210¼	Brooklyn R. T.	71⅝
Louis. & Nash.	82⅝	Colo. Fuel & Iron	31
Manhattan El	109⅝	Cont. Tobacco	35
Met. St. Ry.	167⅝	do pref	91½
Mex. Central	13	Federal Steel	50⅝
Minn. & St. Louis	64	do pref	76⅝
do pref	90½	Gen. Electric	161⅝
Missouri Pacific	50⅝	Glucose Sugar	72
Mobile & Ohio	40½	do pref	100
M., K. & T.	13	Int. Paper	23
do pref	37⅝	do pref	73
New Jersey Cent.	146¼	La Clede Gas	70
New York Cent.	142⅝	National Biscuit	37⅝
Norfolk & West.	41⅝	do pref	91
do pref	81	National Lead	19
Northern Pacific	70⅝	do pref	92½
do pref	81⅝	National Steel	35½
Ontario & West.	24⅝	do pref	93½
O. R. & N.	42	N. Y. Air Brake	169
do pref	76	North American	18⅝
Pennsylvania	142¼	Pacific Coast	58
Reading	19⅝	do 1st pref	86
do 1st pref	49	do 2d pref	67
do 2d pref	30⅝	Pacific Mail	47
Rio Gr. Western	65	People's Gas	90⅝
do pref	94⅝	Pressed Steel Car	49
St. Louis & S. F.	18⅝	do pref	83
do 1st pref	75	Pullman Pal. Car	201
do 2d pref	46¼	Stand. Rope & T.	5¼
St. Louis S. W.	15⅝	Sugar	127⅝
do pref	38¼	do pref	116½
St. Paul	126⅝	Tenn. Coal & Iron	68
do pref	176¼	U. S. Leather	12⅝
St. Paul & O.	129	do pref	84⅝
Southern Pacific	41¼	U. S. Rubber	20¼
Southern Ry	17⅝	do pref	84⅝
do pref	67¼	Western Union	82⅝
Texas & Pacific	20⅝	Republic Iron & S.	15¼
Union Pacific	71⅝	do pref	65
do pref	81¼	Amal. Copper	92½

Foreign Financial News.

NEW YORK, Dec. 5.—The Commercial Advertiser's London financial cablegram says: The markets here were irregular and drooping today. Paris again sold Tintos freely, but apparently recent reports of trouble were baseless, the selling being due simply to profit taking at the end of the year and bearing pressure or General Mercer's foolish talk about invasion of England. London absorbed the Paris sales of Tintos and Anacondas and held the price fairly firm. Americans were neglected and heavy. London bought Eries and Atchisons but New York discouraged an advance and the close was at the worst.

The announcement of an issue of Treasury bills for £2,000,000 hardened discounts. Money rates were unchanged. Paris exchange 25.30.

Stocks in London.

LONDON, Dec. 5.—Atchison, 39⅝; Canadian Pacific, 88¼; Union Pacific preferred 83¼; Northern Pacific preferred, 64; Grand Trunk, 6½; Anaconda, 9⅝; Rand mines, 40⅝.

Money, Exchange, Etc.

SAN FRANCISCO, Dec. 5.—Sterling on London, 60 days, $4 88½; sterling on London, sight, $4 89½. Mexican dollars, 50½@51c. Drafts—Sight, 5c; telegraph, 7½c.

NEW YORK, Dec. 5.—Money on call, 4@5 per cent; last loan, 4 per cent; prime mercantile paper, 4@4½ per cent. Sterling exchange barely steady, with actual business in bankers' bills at $4 85¼ for demand and $4 81⅝ for 60 days; posted rates, $4 82½ and $4 86½; commercial bills, $4 80⅝ @4 81¼. Silver certificates, 64@65c. Mexican dollars, 50⅝c. Bonds—Government weak; state inactive; railroad irregular.

LONDON, Dec. 5.—Consols, 97 9-16. Money, 2 per cent.

THE GRAIN MARKETS.

Prices of Cereals in European and American Ports.

SAN FRANCISCO, Dec. 5.—Wheat and barley futures easy; spot market strong. Oats, steady.

Spot quotations were:

Wheat—Shipping, No. 1, 97½c; choice, 97½c; milling, $1 01¼@1 03¼.

Barley—Feed, 72½@75c; brewing, 77½@80c.

Oats—Gray, nominal; black for seed, $1 22½@1 30; red, $1 30.

Call board sales:

Wheat—Easy; May, $1 05⅝; December, $1 09½; cash, 97½c.

Barley—No sales.

Corn—Large yellow, $1 15.

Chicago Grain and Produce.

CHICAGO, Dec. 5.—At the beginning of trade the wheat market was treated to a surprise by an advance at Paris equal to 1½@2¼c. Liverpool was also higher. There was a fair outside demand, and a disposition on the part of the local shorts to cover. January opened ⅝c higher, at 71⅝@71c, and during the first hour sold to 73¼@72¼c. On the bulge the outside demand fell off, and the trade, which had been fairly active, became quiet and professional. A desire for profits on the part of longs, who were influenced by the continued liberal receipts, resulted in a decline to 71⅝c. Here the market steadied and January closed ¼c up, at 71⅝@71½c.

Corn was very strong early, chiefly because of a fear of a squeeze in the December delivery under the same management that made success of the November deal. Of the 214 cars received today but one graded contract. This so impressed shorts that December, which opened ⅜@½c higher, at 37¼@37½c, rallied sharply to 38c. Here Phillips let out 400,000 bushels purchased yesterday, and relieved the tension. The close was strong, ⅝c up at 37½c. May was influenced considerably by wheat, closing a shade lower, at 36½c@36⅝c.

Oats were exceptionally dull. May closed unchanged, at 23¼c.

Provisions opened strong on light hog receipts, and higher prices at the yards. Following this the market ruled easier for a time, under the belief that a leading bull was selling December lard. Later a demand for lard by this bull resulted in covering by shorts, and a rally ensued. January pork closed 20c higher, lard 10c up, and ribs 7½c improved.

The leading futures ranged as follows:

	Opening.	Highest.	Lowest.	Close.
WHEAT.				
December	$0 71⅝	$0 71⅝	$0 71⅛	$0 71⅛
January	71⅝	72⅛	71⅝	71⅝
February	72⅝	72⅞	72⅝	72⅝
May	74⅛	75⅛	74½	74½
CORN.				
December	37½	38	37¼	37½
January	35⅝	36¼	35⅝	36
May	36⅝	36⅞	36½	36½
OATS.				
December	21½	21½	21⅜	21½
January	21⅝	21⅝	21⅝	21⅝
May	23⅞	24	23⅞	23⅞
MESS PORK.				
January	12 07½	12 22½	12 07½	12 22½
May	12 00	12 12½	12 00	12 12½
LARD.				
December	7 22½	7 25	7 12½	7 17½
January	6 85	6 90	6 82½	6 90
May	6 90	6 97½	6 90	6 95
SHORT RIBS.				
December	.....	.....	.....	6 30
January	6 27½	6 27½	6 25	6 27½
May	6 35	6 37½	6 32½	6 37½

Cash quotations were as follows:

Wheat—No. 1, 67½@70½c; No. 2 red, 72 @74c.

Flour—Dull and steady.

Corn—No. 2, 37@37¼c; No. 2 yellow, 37¾c.

Oats—No. 2, 23c; No. 2 white, 26½c; No. 3 white, 25@26c.

Rye—No. 2, 49@50c.

Barley—Fair to choice malting, 50@67c.

Flaxseed—No. 1, $1 67@1 68; No. 1 Northwestern, $1 71.

Timothy seed—Prime, $4 10@4 20.

Mess pork—Per barrel, $11 12½@11 25.

Lard—Per cwt., $7 20@7 22½.

Short ribs—Sides, loose, $6 50@6 75.

Dry salted shoulders—Boxed, 5½@6½c.

Short clear sides—Boxed, $6 55@6 65.

Butter—Dull; creameries, 15@24c; dairies, 13@20c.

Cheese—Active, 10¼@11¼c.

Eggs—Active; fresh, 24c.

	Receipts.	Shipm'ts.
Flour, barrels	39,000	18,000
Wheat, bushels	196,000	463,000
Corn, bushels	377,000	543,000
Oats, bushels	342,000	154,000
Barley, bushels	82,000	18,000

New York Grain and Produce.

NEW YORK, Dec. 5.—Flour—Receipts, 20,300 barrels; exports, 11,124 barrels; market was very firm and generally held at higher prices, although buyers' views are unchanged.

Wheat—Receipts, 47,175 bushels; exports, 15,943 bushels. Futures, 160,000 bushels. Spot firm; No. 2 red, 79½c f. o. b. afloat; No. 2 red, 78c elevator. Options experienced decided early strength on a big advance of the Paris cables and general strength elsewhere abroad, together with further coverings on the side, and fairly active outside speculative outside support. In the afternoon, however, realizing produced a setback which left the close about steady at ⅛@⅝c net advance. Sales included No. 2 red, January closed 78⅝c; March, 80 13-16@81⅜c; closed, 80⅝c; May, 80⅛@80⅝c; closed, 80⅛c; December, 77⅝@77 3-16c; closed, 78⅛c.

Hops—Quiet.

Hides—Firm.

Wool—Quiet.

European Grain Markets.

LONDON, Dec. 5.—Wheat—Cargoes on passage firm, but not active; cargoes Walla Walla, 29s; English country markets steady.

LIVERPOOL, Dec. 5.—Wheat firm; No. 1 standard California, 6s 3d; wheat and flour in Paris strong; French country markets steady; weather in England, rain.

Wheat—Spot No. 1 California, steady, 7s 2½d; No. 2 red Western Winter, firm, 6s 1½d; No. 1 Northern Spring, steady, 6s 3d; futures steady; December 5s 11⅞d; March, 6s 2½d.

Corn—Spot American mixed new, firm, 4s 1½d; futures steady; December 4s 1¼d; January, 3s 10¼d; March, 3s 10d.

EASTERN LIVESTOCK.

CHICAGO, Dec. 5.—Cattle—Receipts, 15,000 head; butchers' stock steady to stronger. Good to prime steers, $5 45@6 65; poor to medium, $4@5 35; selected feeders, steady, $3 75@4 35; mixed stockers, $2 25@3 75; cows, $2 65@4 15; heifers, $2 65@4 60; canners, mostly 10c higher, $2@2 60; bulls, $2 60@4 50; calves, slow, $3 50@5 25; Texas fed steers, $4@5; Texas grass steers, $3 30 @4 15; Texas bulls, $2 25@3 25.

Hogs—Receipts today, 31,000 head; tomorrow, 25,000 head; left over, 4000 head. Market 5@10c higher, closing easier; top, $4 95; mixed and butchers $4 60@4 95; good to choice heavy, $4 60@4 92½; rough heavy, $4 45@4 55; light, $4 40@4 85; bulk of sales, $4 75@4 85.

Sheep—Receipts, 18,000 head. Sheep and lambs generally steady to strong; choice, shade higher. Good to choice wethers, $4@4 40; fair to choice mixed, $3 75@4 65; Western sheep, $4@4 40; Texas sheep, $3 50 @3 60; native lambs, $4@5 50; Western lambs, $4 75@5 50.

OMAHA, Dec. 5.—Cattle—Receipts, 3200; market, strong to best, slow; slow on common; native beef steers, $4 40@5 50; Western steers, $4 00@4 60; Texas steers, $3 00@3 75; cows and heifers, $3 00@4 25; canners, $1 75@2 75; stockers and feeders, $3 00@4 05; calves, $4 00@6 00; bulls, stags, etc., $2 25@4 25.

Hogs—Receipts, 9200; market, 10c higher; heavy, $4 75@4 82½; mixed, $4 75@4 77½; light, $4 65@4 77½; pigs, $4 00@4 25; bulk of sales, $4 75@4 80.

Sheep—Receipts, 4300; market, weak to 5c lower; fed muttons, $3 90@4 10; Westerns, $3 70@4 00; common and stock sheep, $3 40@3 85; lambs, $4 25@5 25.

KANSAS CITY, Dec. 5.—Cattle—Receipts, 8000; market, strong to 10c higher; native steers, $4 25@5 75; Texas steers, $3 05@4 35; Texas cows, $2 25@3 20; native cows and heifers, $1 50@4 65; stockers and feeders, $3 00@4 30; bulls, $2 05@4 00; calves, $4 50@5 75.

Hogs—Receipts, 12,000; market, 5@10c higher; bulk of sales, $4 80@4 85; heavy, $4 77½@4 90; packers, $4 80@4 90; mixed, $4 50@4 87½; lights, $4 75@4 90; Yorkers, $4 85@4 90; pigs, $4 45@4 85.

Sheep—Receipts, 2000; market, steady; lambs, $3 80@5 50; muttons, $2 00@4 25.

San Francisco Markets.

SAN FRANCISCO, Dec. 5. — Wool—Spring—Nevada, 11@13c; Eastern Oregon, 10@14c; Valley Oregon, 15@17c. Fall—Mountain lambs, 8@10c; San Joaquin plains, 6@8c; Humboldt and Mendocino, 9@10c.

Hops—Crop of 1900, 13½@17c.

Hay—Wheat, $8@13 50; wheat and oats, $8@12 50; best barley, $9 50; alfalfa, $7@9; compressed wheat, $9@13 per ton; straw, 25@47½c per bale.

Millstuffs—Middlings, $16 50@19 50; bran, $14@14 50 per ton.

Potatoes—River Burbanks, 30@75c; Salinas Burbanks, 90c@$1 15; Oregon Burbanks, 65c@$1; sweets, 50@85c per cental.

Onions—$1 60 per cental.

Butter—Fancy creamery, 26@26½c; do seconds, 24@25c; fancy dairy, 22@23c; do seconds, 18@21c.

Cheese—California flats, 10¼@11c per pounds; Young America, 11¼@12c; Eastern, 14@15c.

Eggs—Fancy ranch, 40c; store, 29@32½c; Eastern, 25@30c.

Citrus fruit—Mexican limes $4@4 50; common California lemons, $1@1 75; choice $2@2 25; navel oranges, $2@3 per box; pineapples, $2@3 per dozen.

Poultry—Turkeys, gobblers, 10@11c; do hens, 10@11c per pound; old roosters, $3 50 @4 per dozen; young roosters, $4@4 50; fryers, $3 50@4; hens, $3 50@5 per dozen; small broilers, $2@2 50; large do, $3@3 50; fryers, $3@3 50; hens, $3 50@5 per dozen; old ducks, $3@4; geese, $1 25@1 50 per pair.

Green fruit—Apples, choice, $1 per box; common, 30c per box.

Bananas—$1@2 50 per bunch.

Receipts—Flour, quarter sacks, 18,208; do Washington, 5136; wheat, centals, 5720; barley, centals, 5010; oats, centals, 320; beans, sacks, 1538; corn, centals, 660; potatoes, sacks, 11,781; bran sacks, 717; middlings sacks, 100; hay, tons, 483; wool, bales 153; hides 428.

The Metal Markets.

NEW YORK, Dec. 5.—The metal market in a general way ruled quiet with slight changes in prices in tin and spelter. The New York market closed nominal at $27 62½@27 65 for tin. Copper was quiet, and showed an easy undertone following a shade decline in London. The market closed dull at $17. Lead, quiet, with a weak tone, following a decline in Europe. Close, $4 37½. Spelter, easy, at $4 25@4 30.

Bar silver, 64½c.

SAN FRANCISCO, Dec. 5.—Bar silver, 64½c.

LONDON, Dec. 5.—Bar silver, 29 13-16c.

Coffee and Sugar.

NEW YORK, Dec. 5.—Coffee, spot Rio, easy; No. 7 invoice, 7¾c; mild, quiet; Cordova, 9½@13½c; futures closed barely steady at 10@15 points net decline. Total sales, 15,500, including December, 16 @16 10; January, $6 15; March, $6 25; May, $6 40@6 45.

The Cotton Market.

NEW YORK, Dec. 5.—Cotton at the opening was steady at a net advance of 2 points to a decline of 1 point, and for the remainder of the day the market worked within a range of 8 points, closing steady at an unchanged price to net advance of 5 points.

ROGERS' VETO POWER.

Singular Provision of the Constitution of Washington.

WALLA WALLA, Dec. 2.—(To the Editor.)—The telegraph reports Secretary Lyons, of the Republican state central committee of Washington, as saying the Republicans have elected over two-thirds of the members of both houses of the Legislature, and therefore can "legislate" without regard to the veto of Governor Rogers. Reference to that long document called the constitution of Washington, shows that the veto power of the Governor of that state is about as effective a weapon for preventing bad legislation as is a feather fan as a defense against a shotgun. It is doubtful if a more unique provision for the veto power can be found in the constitution of any of the 44 other states.

The Legislature of Washington consists of a Senate of 34 members and a House of 80 members. A majority of all the members of each house constitutes a quorum, "and a majority of the members elected to each house" must vote for a bill to pass it. It takes 18 votes in the Senate and 41 in the House to pass a bill.

Section 17 of Article III of the constitution says that after a bill has passed the Legislature it shall be presented to the Governor. "If he approves he shall sign it; but if not, he shall return it, with his objections, to that house in which it originated, which house shall . . . proceed to reconsider. If, after such reconsideration, two-thirds of the members present shall agree to pass the bill, it shall be sent, together with the objections, to the other house, by which it shall likewise be reconsidered, and if approved by two-thirds of the members present, it shall become a law. . . . If any bill shall not be returned by the Governor within five days, Sundays excepted, after it shall be presented to him, it shall become a law without his signature, unless the general adjournment shall prevent, in which case it shall become a law unless the Governor, within 10 days next after the adjournment" shall veto it, in which case the bill and the veto message are laid before the next Legislature.

This provision in the constitution of Washington works in this manner: If 18 Senators and 41 Representatives vote for a bill it passes both houses and goes to the Governor. If he vetoes it, it goes back to both houses. If there are only 18 Senators present—enough for a quorum—two-thirds of them, or 12 Senators, can pass the bill over the veto. If there are only of members, a bare quorum if the House when the vetoed bill is up for consideration, two-thirds of them, or 27 Representatives, can pass the bill over a veto which requires the votes of 18 Senators and 41 Representatives to pass in the first instance.

The only exception to the workings of the peculiar veto provision in the Washington constitution, is, in the event of a bill passing during the last five days of a session, in which event the Governor has until the end of 10 days next after final adjournment of the Legislature in which to kill a bill with his veto. The moral is evident, if the next Legislature desires to