COMMERCIAL AND FINANCIAL NEWS prices and closed with something very like by the mercantile paper, 44,65% per cent; last roans, 6 per cent a slumey, and with the list in a very prime mercantile paper, 44,65% per cent prime mercantile paper, 44,65% per cent prime mercantile paper, 44,65% per cent sterling exchange, strong, with setual

actly favorable for the local trade, but to spoil the market. business, as good-sized orders poured in from all directions. The wheat market started into the new year with more of a display of "ginger" than has been in evidence for some weeks. It fell away slightly at the close on account of heavy profit-taking, but is still in very good shape compared with the lifeless condition which prevailed for the greater part of the last two months of the old year. The new year is not yet old enough to make any change in the price of wool. and that commodity is still inclined to drag, with a very small volume of busireported. It is believed that there be a much fivelier business in wool soon, regardless of the price, for holders are becoming weary of believed that there is 50 per ton.

Barier—Partu, 15 50 per ton.

Milistuffs—Bran, \$15 50 per ton; middlings, \$1; anoris, \$17; chop, \$16.

Hay—Titnothy, \$12612 50; clover, \$16.

S 50. Oregon wild hay, \$607 per ton. will be a much fivefler business in wool very soon, regardless of the price, for many holders are becoming weary of 18 10. waiting for a change for the better.

The unfavorable weather and the holidays have caused somewhat lighter receipts of potatoes, but the price remains about the same on account of an easter emand from San Francisco. Choice

poples are less pientiful than they were
short time age, and prices are firming
p again. Oranges are improving in
sallty, and are a shade weaker in price,
soultry is doing better this week, and
sall and professor steeling the sall and professor steeling than the sall sall and professor steeling than the sall sall and sa demand from San Francisco. Choice apples are less pientiful than they were a short time age, and prices are firming quality, and are a shade weaker in price. weal and pork are steady. In the grocery market there is a heavy demand for staples, and prices are firm, but with no changes of importance except in Lion offer, which advanced half a cent yesterday. Other brands remain stationary. Sugar is reported lower in the East, but The decline has not extended to the Coast.

Wheat-The wheat market drifted into the fiew year on a wave of speculation which sent prices up with a rush. All series of reasons for the quick bulge in the East are given, the usual Argentina crop, argument, and a heavy export demand being reinforced by lively speculative buying. The latter is a factor which has been missing from the market for a long time, and if it is again to be one of the features of the again to be one of the features of the again to be one of the features of the again to be one of the features of the again to be one of the features of the again to be one of the features of the again to be one of the features of the again to be one of the features of the again to be one of the features of the again to be one of the features of the again to be one of the features of the again to be one of the features of the again to be one of the features of the again to be one of the features of the again to be one of the features of the again to be one of the features of the again to be one of the features of the again to be one of the features of the again to be one of the features of the featur the new year on a wave of speculation of the features of the market, a better of the features of the market, a better tone may prevail. The Liverpool markets remained closed on account of the continuance of the New Year's holiday, and this fact in a measure prevented the usual activity in the local market, although the prices bid were well above any that have been quoted for a long vess. Mean of the prices and the local market, although the prices bid were well above that have been quoted for a long vess. Capta per pound; small, well-Large, 64,67c per pound; small, well-Large, 64,67c per pound; small, well-arge, 64,67c per pound; small, wel any that have been quoted for a long time. Sales of Walla Walls were made time. Sales of Walla Walla were made at 56 cents, and it is reported that even higher figures were named in some cases, but the amount actually changing hands

**Sales of Walla Walla were made at 56 cents, and it is reported that even higher figures were named in some cases, but the amount actually changing hands

**Sales of Walla Walla were made at 56 cents, and it is reported that even higher figures were named in some cases, brand): Hams, smoked, are quoted at 12c.

Freights, of course, will share in the advance, if it is maintained, for the statistical position of tonnage when comfew ships were taken up hast Saturday and Monday at rates which show a slight advance over quotations made a month ago. For April loading better than 40 shillings has been paid, although some large carriers are obtainable at less crop, 6670 money. The Liverpool Corn Trade News under date of December 18 prints the foilowing regarding the situation abroad: The wheat market has fluctuated within narrow limits during the past week, but there is a very steady under--the level on both mides of the Atlantic is not much different from what it was weeks ago. On the other hand, we have had a better demand for car-

if was weeks ago. On the other hand, where have hand a better demand for cargo, a special feature being the purchase off coast for French account, with dwindling receipts and visible supplies in America; but on the other hand, against these atrengthening influences must be placed large shipments, entailing a big addition to the already large floating supplies, and the fairly satisfactory accounts of harvesting in Argentina and Australia after the new no doubt that these South-seria growers will not produce anything from the other hand, against these atrengthening influences must be placed large shipments, entailing a big saddition to the already large floating supplies, and the fairly satisfactory accounts of harvesting in Argentina and Australia. There is now no doubt that these South-seria growers will not produce anything.

The coint dry satisfact on the other flowers and over 768c. do under 50 to 50 pounds. The coint of the pref. Still Wheel. & L. E. Satisfact on the other hand, against third less. The closing quotations were:

Attack dry satisfact on the other of the fair of the fair of the flowers of the fair o

BUTTER-The continued heavy receipts of butter at a season when there is usually a very material slackening in the output, has prevented any advance in prices, and the market is holding steady at 5 cents. It is doubtful if a moderate decline in receius would influes much decline in receius would influes much the state of the s decline in receips would infuse much strengh into the market, as there are quite liberal stocks of cold storage held back ready to come out whenever the opportunity offers, and the Sound cities are bringing in about all of their supplies from the East. Store butter is relatively firmer than dairy, and there is a good demand for all that is offering.

EGGS-Receipts of Oregon eggs are much more liberal than they have been for several weeks, but as the Eastern stock which is now offering in this market is nearly all very ancient, the demand for fresh Oregon ranch eggs has imporved materially. All fresh stock will sell readily at 27% cents, but thus far efforts to secure higher prices have been unsuc Puget Sound cities are receiving most of their egg supply from the East, and this prevents higher pirces in the local market, as it shuts out the demand

from the North. POULTRY-The New Year's demand for poultry is always small in comparison with the Christmas demand, but small as it was this year, it did not prevent much higher prices than were realized at either Thanksgiving or Christmas, Dress ed turkeys rold as high as 17 cents per pound, and there were none left in he pleasie markets Monday evening. A few belated shipments of live turkeys have since arrived and the market is in poorer shape for these birds, but will still stand 15 cents for best stock. The coming Chinese festivities are providing a good market for ducks, and all that are received find a ready sale at the best prices of the meason. Geene are steady with a preference shown for live birds. Chickens are doing fairly well, but to-

Wenther conditions for the first busi- | coipts were quite liberal yesterday, and it ness day of the new year were not ex- does not require very much of a surplus

Bank Clearings, Balances, Erchanges, Balances, 5042,880 509,123 508,212 68,420 50,420

PORTLAND MARKETS.

Grain, Flour, Etc. Wheat-Walls Walls, 551/2656; Valley, cominal; bluestern, 58655/4c, per bushel. Flour-Best grades, 22 90@3 40 per oar-Oats-White, 42942%e per bushel; gray,

Butter, Eggs, Poultry, Etc. Butter-Fancy creamery, 19955c; store, Egyp-Eastern, E4955c; Oregon ranch.

Vegetables, Fruits, Etc. Vegetables—Paranips, Soc; turnips, TSc; carrots, TSc sack; onlohe, \$1 5062 TS; cab-bage, \$1 5561 50 per cental; potatoes, 50ff 50c per sack; sweet putatoes, 1½c per pound; celery, 60055c per dozen; Califor-nia tomatoes, \$1 25 per box.

Fruit-Lemons 22 50g3; oranges, 22 50g 3 for navel; 22 60g2 50 for seedlings, per box; pineapples, 14 50g5 per dozen; ba-

per pound; picnic hams, 2c per pound; breakfast bacon, 134@15c; bacon, 104@ 114c; backs, 1649c; dry-saited sides, 3400 10c; dried beef, Mc; lard, file-pound pails, tistical position of tonnage when compared with that of wheat is very firm, and the fleet listed for the Pacific Coast is much too small for the amount of wheat that is to be moved. Chartering has been rather quiet of late, but a few ships were taken up hast Saturday 10r, 10%c; dry-enit, bellies, 10%@II5 bacon bellies, 11%@II%c; dried beef, 1

> Hops, Wool, Hides, Etc. ew crop, 12914c per pound; 1899 Wool-Valley, 13@14c; Eastern Oregon,

10g1lc; mohair, Ec per pound. Sheepskins—Shearlings. 10g20c; short-wool, 20g30c; medium-wool, 20g30c; longwool, 26g350; medium-wool, 20g300; long-wool, 60c321 each. Tailow-40; No. 3 and grease, 2g3c per

Hides Dry hides, No. 1, 16 pounds and upward, 146/15c; dry kip, No. 1, 5 to 16 pounds, 16c per pound; dry calf, No. 1 under 5 pounds, 156/16c; dry-saited, one-

Brazil, 18c fiberts, 18c; fargy becans, 12 21sc; almonds, 156174c per pound. Beans—Small white, 48c; large white. Waffet; bayou, 3kc; Lima, to per pound. Grain bags—Calcutta, 1666 12% per 109 for spot

sack.

NEW YORK STOCK MARKET.

Astonishingly Large Demand in Spite of Bear Raiding. NEW YORK, Jan. 2-Today's stock market opened with an upward rush of

Board of Trade and Stock Exchange Brokers

> GRAIN **PROVISIONS** STOCKS and COTTON

BOUGHT AND SOLD FOR CASH OR CARRIED ON MARGINS

> 214-215 Chamber of Commerce Portland, Orezon

changes. The professional bear traders, who had watched the market for days to detect the expected turning point toward reation, fell upon the market today with vigor. But the professional bear operators have made many mistakes in the last few weeks, and opinion is greatly divided tonight as to whother their time has come. Certainly the market today showed an astonishingly large demand for stocks, and in the early dealings the sup-ply was sufficiently limited to cause a volatile upward spurt of prices in a number of stocks. The general level of the market was in fact lifted so considerably as to offer very attractive profits, even on a day's turn, and considerable volume of the selling was undoubtedly due to profit-taking. The realizing was well ab-sorbed, if regarded from the standpoint of the buyers of stocks on Menday, but the relapse from the high prices today, at which there was a considerable volume of purchases, makes disappointing results

for those who got in at the high level.

The market must be considered also in connection with the positive elements of weakness which developed. The break in Sugar was decidedly disturbing, and had more effect than similar breaks have had in the immediate past. This stock was pushed up 1% this morning on the pub-lished reports that the proposed advance in the price of packing coffee was the foresumer of a settlement of the Sugar trade war, which has been a puzzle to Wall street for many months. The com-forting assurance for holders of sugar certificates received a rude shock from the announcement which quickly followed of a cut in the rules to remulate a sugar of a cut in the price in granulated sugar by the American Company, which was followed by the other companies, bringing the price by all to the same basis. As the American Company has been holding its price above that of the other compa-

upon the market was decidedly oppressive and stocks were carried down very generally between 1 and 2 points. The most important stocks in the early rise were, however, comparatively few, and hands some net gains were conserved for St. Paul, Pennsylvania, Baltimore & Ohio, Union Pacific, the Eries and Readings. These stocks were the mainstays of the market all day, and were absorbed on an enormous scale, showing conclusively the continued activity of powerful speculative forces. Today's clearing-house reports showed that Monday's clearings of the New York banks in the association were

Business in bonds was very large and widely distributed, and prices were generally higher. Total sules, par value. \$3,455,000. United States 5s decited 15

per cent on the last	call,
BON	DS.
U. S. 2s, ref. reg. 104	N. Y. Cent. 1sts*, 10354
do coupon*loc	Northern Pac. Sc., 71%
do da, reg19945	00 48*105
do coupen110	Oregon Nav. 1sts., 11016
no new 4s, reg. 135	do 4n
do coupon188	Oregon S. L. 6s120%
do coupons 114	do con. 5s* 115 Rio Gr. West. 1sts 99
do Se res 11904	St. Paul consols142
do coupon 1124	St. P. C. & P. 1sts117%
Dist. Col. 3-65a125	do 0s
Atchison adl. 4s., Ss	Union Pacific 4st, 105%
C. & N.W. con. 7x130	Wis. Cent. 1sts 80
do S. F. deb. 5s. 125	Southern Pac. 4s*, 83%
D. & R. G. 48102%	West Shore 48 1145
Gen. Electric 5s. 190	

*Hog interest. STOCKS-

The total sales of stocks today were 1,587,300 47% Wabash pref 25% 81% Wheel. & L. E. 123 85% do 24 pref 35% 81% Wis Central 168 162 P. C. C. & St. L. 57 57% Third Avenue 1188 42% National Tube 659

of harvesting in Argentina and Australia.

There is now no doubt that these Southern grown will not produce anything like the quantity of wheat, which at one time was expected, but the aggregate surplus of the two may be of fair she of provided threshing-machine returns do any other officers. However, and the street is no question of harmen wheat is already being offered. However, and likely to the other bases of the two may be of fair she of the common fair. There is no question of harmen wheat is already being offered. However, and likely to two that offerings are not likely to two that offerings are not likely to two that offerings are not likely to two heavily and the market should be well able to absorb any ordinary quantities, especially if there is any substantial letup to the crop movement in America, as our friends over there express it, and we get assonably cold weather bere with the enlarged consumptive demand which the onlarged consumptive demand for taken away large quantities of oats, but as the greater part of the shipmonts came from the East, the local market is unaffeced. Best white are quiet at 41 unaffeced. Best white are quiet at 42 to 63 to 64 cents per bushel. The demand for 64 cents per bushel the foreign the middle of the foreign the cents of 65 cents and grant and about the only business doing at the present Q

84% National Steel
87% do pref
42 N. V. Air Brake*
76 North American
1876 Pacific Coast
1778 do let pref
1718 do 2d pref
40% Pacific Mail
40% Pullmais Pal Car,
194 Pullmais Pal Car,
194 Rand Rope & T.
185% Sugar
40% do pref
48% Tenn Coal & Iron
187% U. S. Leather
127 do pref
44 U. S. Rubber
22% do pref

| 127 | 30 pref | 78 | 44 U.S. Rubber | 304 | 2254 | 40 pref | 81 | 7254 | Western Union | 8274 | 2254 | Republic Iron & S. 174 | 872 | 40 pref | 65 | 6454 | Amal. Copper | 934 | 13 *Ex dividend. For continuous quotations on stocks,

bonds, Chicago grain and provisions, call on R. W. McKinnen & Co. 8 and 9 Cham-ber of Commerce, who are members of the Chicago Board of Trade. Telephones, Oregon, Main 312: Columbia, 725.

Foreign Financial News. NEW YORK, Jan. 1.—The Commercial Advertiser's London financial cablegram

The markets here were moderate in volume of business and irregular today, but Americans were biszing, being rampant all day. London professionals bought wildly, in spite of heavy profit-taking in Northern Pacifics, which was counter-balanced by free general buying, from Berlin. The best opinion here now deprecates the boom, pointing out as evidence of pure manipulation that the Pacific roads have risen \$2 daily for some time whereas Canadian Pacific, which benefits equally from trade conditions is unmoved. Paris spurted Tintos 1 point on the rise in metals. Call money was easy on the turn of the year. The market repaid the bank virtually all its borrowings. The copper fortnightly statistics were sta-tionary. The year's figures show sup-plies of 280,000 tons, of which 141,000 were American, against 228,000 last year, of

Stocks in London. LONDON, Jan. 2.—Atchison, 494; Canadian Pacific, 554; Union Pacific, 57; Northern Pacific preferred, 594; Grand Trunk, 78; Anaconda, 10.

which 113,000 were American.

Money, Exchange, Etc. SAN FRANCISCO, Jan. 2.—Sterling of London; 60 days, 31 834; do sight, 34 884. Mexican dollars—5046551c. Drafts—Sight, 124c: telegraphic, 15c. NEW YORK, Jan. 1-Money on

prime mercantile paper, \$4,85% per cent: sterling exchange, strong, with actual business in bankers' bills at 34,854,64,85% for demand, and at \$4 51% 64 81% for 60 days; posted rates, \$4 8264 83%, and \$4 869 4 864; commercial bills, \$4 8164 814. Silver certificates, 644665e.

Mexican dollars-50c Bonds-vovernment, weak; state, inact-

LONDON, Jan. 2.-Consols, 97%. THE GRAIN MARKETS.

Prices for Cereals in European and American Ports. SAN FRANCISCO, Jan. 2.—Wheat and barley futures steady; spot market quiet. Outs firm.

Dats firm.

Spot quotations weret

Wheat-Shipping. No. 1, 21; choice, 21;
milling, 21 65621 074.

Barley—Feed, 73% 6750; brewing, 7740

Outs-Black for seed, \$1 224@1 30. Oats—Black for seed, at 1730 to Call board sales: Wheat—Steady; May, \$1 66%; cash, \$1. Barley—Steady; May, 72%c. Corn—Large, yellow, \$1 174@1 20.

Chicago Grain and Produce. CHICAGO, Jan. 1-Wheat was irregu ar, excited and imposing in volume. rough estimate based on the reports of two leading commission-houses, places the quantity of wheat to change during the session at 15,000,000 bushels. Long stuff was for sale at the tap of the gong, May opening unchanged to %c lower, at 77% 77c. The depressed factor was to be found in the delivery of 1,500,000 bushels on January contracts. There were no Liverpool quotations for futures, but the spot article on that market was strong. The article on that market was strong. The initial selling met with a demand more than adequate to take care of it, and within 38 minutes the weakness turned to

its price above that of the other companies, the bringing of prices to the same basis is alleged to be equivalent to a settlement. But this did not avail to save sugar from a drop of % points, to 140, with the close only alightly better.

The New York public utilities suffered from the remarks of the new Governor of New York on the subject of taxation of corporations and franchises and the rubber stocks violently reacted from a buoyant early rise. Coming on top of the der Monday, at 77%c.

Corn was comparatively quiet. May closed steady, 1674c down, at 384c. The purchase of 400,000 bushels of May by Phillips, who worked the November corn squeeze, was the only incident.
Oats were active and the trade more broad than for months. May closed 1/60

up. at 24%c. New York banks in the association were the largest on record, focing up \$427,003, at the yards and the fact that there were the previous record was made last week, with a total of \$55,013,250.

Provisions opened higher on an advance at the yards and the fact that there were week, with a total of \$55,013,250. Provisions opened higher on an advance

-	P. 2344 11 15 11 144					
	The leading			d as fol	lows:	
49.		WE	EAT.			
19 Miles	January Pebruary May	7016	Highest 50 75% 76% 79	1.00Fest. \$0 77% 73 77	Clore. \$0 74% 75 77%	
8	CORN.					
	January February May	26	36% 36%	35% 35% 26%	35% 35% 36%	
4	OATS.					
56	January May		2214 2414	2214 2416	2214 24%	
₫.		MESS	PORK.			
	January	2 65 2 85	12 6715 12 8716	12 55 12 72%	12 57% 12 75	
		Lak	RD.		200	
10	January May	0 95 7 10	6 95 7 10	7 0214	6 92% 7 07%	
%		SHOR	T R188.			
1	January	6 55	6 55 6 6715	6 471/2	6 52%	
74	Cash quotat					
44%	Flour-Activ	e; at	andard	brand	s, 10c	
12	Wheat-No.	3 Spri	ng. 6867	740: No.	2 red.	
	74/278c,	- 5	1981			
LL.	Corn-No. 2,	363136	%c; No.	2 yello	W, 260	
-	36%c. Onts-No. 2,	9334 (1)1	No. No.	9 white	955049	
	2614c: No. 3 w				- m/4/8/	
	Hyla Na 2					

Barley-Fair to choice malting, 5296140. Flaxseed. No. 1, \$1 57. Timothy seed-Prime, \$4 70. Mess pork-Per barrel, \$11 25@11 65. Short ribs sides-Loose, \$5 4066 70

Dry-salted shoulders—Boxed, 5%@6%c. Short clear sides—Boxed, \$5 80@6 90. Clover-Contract grade, \$10 256910 35. On the produce Exchange today, the butter market was dull; creameries. 15% 25c; dairice, 12%20c. Cheese, dull, 10439 23c; dairice, 12@20c. Cheen 11%c. Eggs dull, fresh, 22c.

Flour, barrels 29,000 35
Wheat, bushels 130,000 15
Corn, bushels 620,000 100
Oats, bushels 451,000 182,
Rye, bushels 6,000
Barley, bushels 94,000 10 35,000 15,000 168,000 182,000 10,000

London Wheat Market. LONDON, Jan. 2.-Wheat cargoes on passage, steady; Walla Walla, 29s.

New York Grain and Produce. NEW YORK, Jan. 2.—Flour—Receipts, 20,000 barrels; exports, 7500 barrels; market ©10c higher. Minnesota patent, \$6 10@4 40; Vinter straights, \$3 50@5 55. Wheat-Receipts, 112.700 bushels; exports,

158 400 bushels; spot easy; No. 2 red, 824cc o. b. affoat; options opened 79%c eleva-Options opened rather weak under rath-

er disappointing cables and local profit-taking. Renewed heavy outside support at the decline inspired subsequent ad-vances, during which Monday's highest point was passed, short meantime cover-ing vigorously. In the late afternoon, realising prompted a second sharp set-back, and the close was weak at 40% net, loss: January closed 80%c; March, 24 2565 25. 82%c; May, 82%c. Wool-Steady. Hops-Steady.

Available Grain Supplies. NEW YORK, Jan. 1.-Special cable and

telegraphic dispatches to Bradstreet's show the following changes in available supplies from the last account: Wheat, United States and Canada, east of the Rockies, decreased 15,000 bushels: affoat for and in Europe decreased 1,700,000 bushels; total supply decreased 1,715,000

Corn, United States and Canada, east of the Rockies, increased 48,000 bushels.
Oats, United States and Canada, east of
the Rockies, increased 28,000 bushels.

SAN FRANCISCO MARKETS.

SAN FRANCISCO, Jan. 2 — Wool-Spring-Nevada, 11613c; Eastern Oregon, 16914c; Valley Oregon, 15617c. Fall-Mountain lambs, 1610c; San Jeaquin plains, 863c; Humboldt and Mendocino, 10@12c

10612c. Hops, crep of 1900, 1846174c. Hay-Wheat, 56313 50; wheat and cats, 19613 50; best barler, 1950; alfalfa, 1769 10; compressed wheat, 19613 per ton; straw, 35@474 per bale. Millsteffs-Middlings, \$16 50@18.56; bran, Milistems—Middings, 118 20073 22; bran, 114213 16 per ton.
Potatoes—River Burbanks, 20055c; Sa-linas Burbanks, 50211 15; Oregen Burbanks, 50211; sweets, 50221.
Ontons—11 55 per cental.
Butter—Fancy creamery, 25c; do seconds, 15c; fancy dairy, 20c; do seconds, 15c.

Eggs-Fancy ranch, Ele; store, 250; Eastern, Mc.
Citrus fruit — Mexican limes, 3493 50;
common California lemons, 75c; chojce,
52 50; navel oranges, \$1 5033 50 per box; Poultry—Turkeys gobbiers, 1281ke; do hone, 1281ke; do hone, 1281ke per pound; eld roosters, 85 50 prices of all grades of refined sugar 10

Downing, Hopkins & Co. OREGONIAN BUIL WHEAT AND STOCK BROKERS

Room 4, Ground Floor Chamber of Commerce

64 per dozen; young roosters, 14 5065; fryers, 1604 50; hena, 1804 50 per dozen; amail broilers, 1262 50; large do, 1363 50; old ducks 1804; geose, 11 260 50 per pair, Green fruit—Apples, choice, 31 per box; commen, 30c per box.

Bananas—162 50 per bunch.

Receipts—Flour, quarter sacks, 7500; wheat, centals, 15,200; barley, centals, 11.

55; beans, sacks, 1100; do; Eastern, 500; potatoes, sacks, 2219; bran, sacks, 1155. the price of granulated sugars to con-form with the list of the American Sugar Refining Company and the National Sugar Refining Company prices. This puts all the companies on the same basis.

potatoes, sacks, 9219; bran, sacks, 11%; Coffee and Sugar. middlings, sucks, 2000; hay, tons, 675; hides, 220. MILLIONS IN MINES. London & Globe Finance Company

Heavily Interested in Northwest. NEW YORK, Jan. 2-A special to the trregular; granulated, \$5 50; cut loaf, \$6.

The London & Globe Finance Corpora tion, which has just failed, is interested in American and Canadian mining prop-erties that cost it about \$5,000,000. The AT THE HOTELS. THE PORTLAND.

ered of speculative value.

Whitaker Wright's operations at Rossland have been conducted through the British-American corporation, capitalized at £1,500,000, which was an offshoot of the London & Globe. The latter concern retained a large block of stock in its subsidiary concern, and sold enough shares to recoup it for the cost of its investments. The British-American con-THE PERKINS.

Investments. The British-American cor-poration, in turn, floated subsidiary com-The Metal Markets.

nies on the same basis.

Heraid from Washington says:

Lead was dull and unchanged at \$4 37%. Spelter unchanged at \$4 125-24 175.
Domestic from markets show no important features, rulins dull and nominally dull and unchanged.

Bar silver, 64c. SAN FRANCISCO, Jan. 1.-Bar silver,

LONDON, Jan 2.-Bar silver, 29 9-18c.

Steel Bars Lower.

BIRMINGHAM, Eng., Jan. 2.—A decrease of 20s per ton in shaffire (steel) marked bars has been declared, being a reduction of 40 shillings since April. The present price is £9 10s. Common bars last week were reduced to £8, but are sell-ing lower.

EASTERN LIVESTOCK.

CHICAGO, Jan. 2 - Cattle-Receipts, 14,000 head. Market, generally strong to 10c higher, active; good to prime steers, 15 4505 20; poor to medium, 13 8005 40; stockers and feeders, 12 7504 30; cows, stronger, 12 6504 30; helfers, 12 6504 60; canners, 1502 65; bulls, 1304 40; caives, 14 5006; Texas grassers, 13 4004 15; bulls,

\$2 6003 50.
Hogs—Receipts today, 28,000; tomorrow, 25,000; Market, strong to 5c higher; top, \$5 15; mixed and butchers, \$4 85@5 i5;

\$5 15; mixed and butchers, \$4 8565 16; good to choice heavy, \$4 5568 15; rough heavy, \$4 5568 39; light, \$4 5565 16; bulk of sales, \$4 9095 10.

Sheep—Receipts, 12,000 head. Sheep and lambs opened about steady, closed 19c lower; good to choice wethers, \$1 8064 55; fair to choice mixed, \$1 4693 85; Western lambs, asheep, \$3 5695 50; Western lambs, 3695 50; Texas sheep, \$2 5063 00; native lambs, \$4 1565 50; Western lambs, \$4 1566 50; Weste feeders, \$2 2564 75; bulls, \$2 7564 89; Hogs-Receipts, 13,000; market, stronger; bulk of sales, \$4 274,65 05; heavy, \$4 374,65 5 074; packers, \$4 374,65 10; mixed, \$4 35,65 5 06; lights, \$4 8565 00; Yorkers, \$4 374,65 5 00; pigs, \$4 5064 375; Sheep-Receipts, 2500; market, strong; lambs, \$5 00,65 30; muttons, \$2 50,64 30.

OMAHA, Jan. 2.-Cattle-Receipts, 2000 head: market, steady; native beef steers, \$4 0095 40; Western steers, \$3 7094 40; Texas steers, \$3 0003 85; cows and helfers, \$3 0004 15; canners, \$1 7563 90; stockers and feeders, \$3 00024 40; calves, \$4 0006 50; bulls and stags, \$2 2594 00.
Hogs-Receipts, 5500 head; market, shade higher; heavy, \$4 9565 00; mixed, \$4 556, 4 574; light, \$4 5065 00; bulk of sales, \$4 55

64 97%. Sheep-Receipts, 1900; market, steady; fair to choice Westerns, \$3 70@4 10; com-mon and choice sheep, \$3 60@3 85; lambs,

Boston Wool Market.

BOSTON, Jan. 2.—The American Wool and Cotton Reporter will say tomorrow:
The wool market the past week has been quiet. As this periol is one of stock-taking, balancing of accounts, etc., very little business was expected. While the demand has been generally quiet and the volumes of sales small, there is a conthe volumes of sales small, there is a confident feeling in the trade, and the be-ilef prevails that a better business is to develop after the new year gets fairly under way. There has been no disposition to force wool on the part of holders who are content to wait until the heavy weight season opens. Advices from abroad indicate continued firm markets, and holders in the West are unwilling to make any concession in prices. The de-mand during the past week has run to both fine and medium stock, mogily ter-ritory and scoured wools, and the pur-chasing has been largely by the medium-sized mills, the largest consumers not yet being a factor in the market. The yet seing a factor in the market. The sales for the week in Boston amounted to 1.324,000 pounds domestic, and 125,000 pounds foreign, making a total of 1.45,-000 pounds, against a total of 2,503,700 for the previous week and a total of 2,055,000 pounds for the corresponding week last

The Cotton Market. NEW YORK, Jan. 2. — The market started steady in tone, with prices 1956 points higher, and for a time was comparatively quiet, though gathering strength was clearly manifested. At noon the rise reached 10G14 points, South-ern spot markets were reported higher, and receipts were smaller. The close was steady, 10G10 points higher.

Decline in Sugar.

points, and the National Sugar Refining Company has made a cut of five points, making the prices of both companies the same. Arbuckie Brothers have reduced

NEW YORK, Jan. 1.—Coffee options closed barely steady with prices net 15 to 20 points lower. to 30 points lower.
Sales, 40,500 bags, including January,
45 7595 80; March, 85 9095; May, 1696 10.
Sugar, raw, barely steady; fair refining, 2%c; centrifugal, 96 test, 4%c; refined,

in American and Canadian mining properties that cost it about \$5,000,000. The smelter at Northport, Wash., which was secured about two years ago by Whitaker Wright for his syndicate, is the largest in the Northwest outside of Butte and Anaconda, Mont. Just across the line at Rossland, in British Columbia, the London & Globe Company is interested in half a dozen mines, including the Le Roi, Le Roi No. 2, the Rossland, Great Western, the Nickel Plate and the Columbia Kootenal. The most important of these, the Le Roi, was purchased from a group of Americans headed by Senator, Greorge Turner, of Washington. The other properties at Rossland are considered of speculative value.

Whitaker Wright's operations at Rossland day bear been conducted through the large with the control of the conduction of t

W E Brewer, Farm-ington
Fred A Edwards, EuWm McKnight, St L

The Metal Markets.

NEW YORK, Jan. 2—Speculatively the market for metals was a small one. Sales of small lots were the rule, and those only of a nature to supply urgent demands of buyers. Cables furnished no incentive in either direction, showing an unexpected less of about 5 shillings at London for tin to £121 l0s, but was very quiet.

The local market for that metal was also nominally lower under a lack of support, ruling duil all day and closed dull at \$28 75627 25.

Copper, inactive and unchanged, closing at \$11 for Lake Superior, and \$16 50½ for casting. Exports of copper for December aggregated 10,71 tons, making a total for the year of 151,988 tons.

Lead was dull and unchanged at \$4 37½. Spelter unchanged at \$1 1724.

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