

COMMERCIAL AND FINANCIAL NEWS

Local business was fairly good yesterday, although an air of dullness pervaded the general situation. Little was doing in wheat. The only conspicuous change in the markets was an advance of 10 cents per hundred in sugar. This is a general rise on the entire coast and is of a different nature from that of the coast advance a few days before, which was due to freight tariffs.

NEW YORK STOCK MARKET.

Violent Recent Prices as Result of Recent Overvaluation.

NEW YORK, May 3.—The set-back in prices this afternoon was the most violent which has occurred since the present bull speculation set in. It was absolutely without cause in news of anything that would harm the intrinsic values of securities, commerce or industry. The danger has been obvious that the speculation was overrunning the bounds of reason and safety. The buying was admittedly without motive or information beyond the hope and belief that there would be enough future buyers to lift prices to a higher plane and so offer profits.

STOCKS.

Table with columns: Stock Name, Price, Change. Includes Amalgamated Copper, Atchafalca, Atchafalca pfd., Am. Sugar, Am. Smelt, etc.

Grain, Flour, Etc.

The local wheat market is quiet at unchanged prices. Sellers have not yet made up their minds to doing anything below last week's figures. The market is close to last week and as buyers are not quoting over 50 cents for Walla Walla there is some changing hands. Interior wheat is becoming scarce and prices are being cleaned out, and the carry-over stock at the close of the season will be smaller than it has been for several years.

Vegetables, Fruits, Etc.

Vegetables—Onions, \$3.50 50; cabbage, \$1.00 50; cauliflower, \$1.50 50; green beans, \$1.00 50; peas, \$1.00 50; corn, \$1.00 50; etc.

Meat and Provisions.

Mutton—Lamb, 45¢ per pound, gross; dressed in 40¢; best sheep, 45¢; etc.

Hops, Wool, Hides, Etc.

Hops—1901, 15¢ per pound; 1900, 12¢ per pound; 1899, 10¢ per pound; etc.

Foreign Financial News.

NEW YORK, May 3.—The Commercial Advertiser's London financial cablegram shows that the market here for some time was continued today. In the words of the brokers, "Americans were first, the

Downing, Hopkins & Co. WHEAT AND STOCK BROKERS

Room 4, Ground Floor Chamber of Commerce ESTABLISHED 1893. good demand for that metal from America and a better outlook in statistics. The close here was quiet, generally unchanged at \$17 for lake and \$16 1/2 for casting.

Table with columns: Month, Price, Change. Includes May, July, September for various commodities.

Decline in Cotton Market. NEW YORK, May 3.—Cotton declined today to nearly the level reached in March, July selling at 17-17 1/2 and the other near months proportionally. By mid-day a net decline of 60 points was apparent. The close was nervous, but steady, with prices net 23 1/2 points lower.

Decline in Oil. LIMA, May 3.—There was a reduction of 2 cents in the price of Lima and 3 cents in the price of the Eastern crude oil today.

Wool at St. Louis. ST. LOUIS, May 3.—Wool-Quiet, easy; Territory and Western medium, 14 1/2¢; fine, 16¢; coarse, 16 1/2¢.

Grain in Europe. LIVERPOOL, May 3.—Wheat—Spot, firm; 2nd Western, 6s 10d; 1st North-east, 7s 10d; 1st California, 7s 10d; etc.

New York Grain and Produce. NEW YORK, May 3.—Flour—Receipts, 13,200 barrels; exports, 11,640 barrels; market steady; etc.

Eastern Livestock. CHICAGO, May 3.—Cattle—Receipts, 1500; generally steady; good to prime steers, \$5.65 50; etc.

Money, Exchange, Etc. NEW YORK, May 3.—Money on call, firm at 4 1/2%; 60-day, 4 1/4%; 90-day, 4 1/4%; etc.

Stocks in London. LONDON, May 3.—The sensational movements in Americans completely overshadowed dealings in all other departments in the Stock Exchange today.

THE GRAIN MARKETS. Prices for Cereals in European and American Ports. SAN FRANCISCO, May 3.—Wheat and barley futures, steady. Spot wheat, steady. etc.

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