COMMERCIAL AND FINANCIAL NEWS

Business showed considerable recovery yesterday from the usual post-holiday lassitude. Wheat ruled nominally steady, in spite of lower prices in Eastern markets. There was no definite basis for trading and very few sales were reported. The most conspicuous change in quotations yesterday was an advance of 10c in standard brands of canned tomatoes and corn. Eggs were firm at the generally recognized price of 25c. Receipts were quite large and show the expanding influence of warm weather. The same influence has enlarged the supply of butter, until the product is bordering on weakness. Poultry is strong at higher prices. Ducks and best hens are especially in demand. Wild ducks, however, are in over-supply. All dressed meats are active, conspicuously pork and veal. Packing-house products are dull. Potatoes and onions rule steady, in spite of heavy receipts. Large quantities have been shipped to San Francisco, where they have been absorbed readily. A good many sales of Valley wool have taken place recently at 15c, and the left-over product is almost all sold. In hops nothing is doing and growers are disposed to hold the small quantity they have left. Prunes show no improvement.

Bank Clearings.

	Exchanges.	Balances.
Portland	$503,751	$36,477
Seattle	659,982	53,455
Tacoma	195,320	46,599
Spokane	305,844	44,738

PORTLAND MARKETS.

Grain, Flour, Etc.

The local wheat market had very little ginger in it yesterday. Exporters seem to feel that the prices for which the cereal is held are too rich for their blood. Consequently, they are not anxious to buy, although there has been severe competition between purchasers in several instances. The relapse in the East yesterday, caused by weaker Liverpool cables, only tended to hang up business still more. Nominal quotations yesterday were 62@62½c, although 63c was whispered in a few places. What little business there was, was mostly for Eastward shipment. Barley is quite scarce now and very hard to buy, except in out-of-the-way places. The same is true in lesser degree with oats. Trading in the latter is suspended until the next Government contracts for 2000 tons shall be awarded. These contracts will be given out today and unsuccessful bidders will probably throw oats on the market and relieve the stringency somewhat. Millstuffs continue in strong demand. Freights are weaker and it is dropped that spot ships may be had under 35s, and in a pinch even under 34s.

Wheat—Firm; Walla Walla, 62@63c; bluestem, 63@64c; Valley, 63@64c.

Barley—Feed, $18@18 50; brewing, $18 50@19 00 per ton.

Oats—No. 1 white, $1 10@1 25; gray, $1 05@1 15.

Flour—Best grades, $2 85@3 80 per barrel; graham, $2 50.

Millstuffs—Bran, $18 per ton; middlings, $20; shorts, $19 50; chop, $17.

Hay—Timothy, $11@12; clover, $7@7 50; Oregon wild hay, $5@6 per ton.

Meats and Provisions.

Mutton—Lambs, 3¼@3½c, gross; dressed, 6½c per pound; sheep, wethers, 3¼@3½c, gross; dressed, 6@6½c per pound; ewes, 3¼@3½c; gross; dressed, 6@6½c per pound.

Hogs—Gross, 5½c; dressed, 6½@7c per pound.

Veal—8@9c per pound.

Beef—Gross, cows, 3½c; steers, 3½@4c; dressed, 3@7c per pound.

Hams, bacon, etc.—Portland pack (Shield brand) hams, 12¾@13½c; picnic, 9¾c per pound; breakfast bacon, 15½@16½c per pound; bacon, 14c per pound; backs, 12c per pound; dry-salted sides, 11c per pound; dried beef, setts, 16c; knuckles, 18c per pound; Eastern pack hams, large, 12¾c; medium, 13c; small, 13½c; picnic, 9¾c; shoulders, 9¾c; breakfast bacon, 14@15½c; dry-salted sides, 11¼c; bacon, sides, 12¼c; backs, unsmoked, 11¼c; smoked, 12½c; butts, 9¾@10¾c per pound; dried beef, 15¼@17¼c per pound; dry-salted bellies, 11¼@12¼c; bacon bellies, 12¼@13½c per pound.

Lard—Portland (Shield brand), 5s, 13c; 10s, 12½c; 50s, 12¾c; tierces, 12¼c; Eastern, pure leaf, kettle rendered, 5s, 12½c; 10s, 12¾c; 50s, 12¼c.

Potatoes and Onions.

Potatoes—Best Burbanks, 90c@$1 10 per cental; ordinary, 70@80c per cental, growers' prices.

Onions—$1 50@1 75 per cental, growers' prices.

Butter, Eggs, Poultry, Etc.

Butter—Creamery, 25@27½c; dairy, 18@20c; store, 12½@15c.

Eggs—25c for fresh Oregon.

Poultry—Chickens, mixed, $3 50@4; hens, $4 50@5 per dozen; Spring, 10½@11c per pound; $3 50@4 50 per dozen; ducks, $5 50@6 50 for young; geese, $6@7 per dozen; turkeys, live, 12½@13c; dressed, 15@16c pound.

Cheese—Full cream, twins, 13@13½c; Young America, 14@15c; factory prices, 1@1½c less.

Vegetables, Fruits, Etc.

Tomatoes, $1@1 25; turnips, 65@75c; carrots, 65@75c; beets, 80@90c per sack; pumpkins, $1@1 25; squashes, $1@1 25 per 100 pounds; cauliflower, 75@85c per cental; celery, 75c per dozen; sweet potatoes, $1 50 per cental.

Green fruit—Lemons, $2 25@3; oranges, $2@2 75 per box; bananas, $2 25@3; pineapples, $5 per dozen; grapes, $1 50@1 60 per crate; apples, 50c@$1 50; cranberries, $10@11 per barrel.

Dried fruit—Apples, evaporated, 7@8c per pound; sun-dried sacks or boxes, 4@5c; apricots, 11½@12c; peaches, 8@11c; pears, 6@8c; prunes, Italian, 3@4c; figs, California blacks, 3½@4c; do white, 5c; plums, pitless, white, 6c.

Groceries, Nuts, Etc.

Coffee—Mocha, 25@28c; Java, fancy, 26@32c; Java, good, 20@24c; Java, ordinary, 18@20c; Costa Rica, fancy, 18@20c; Costa Rica, good, 16@18c; Costa Rica, ordinary, 10@12c per pound; Columbia roast, $11 50; Arbuckle's, $12 63 list; Lion, $12 13 list; Cordova, $12 63 list.

Rice—Imperial, Japan No. 1, 5¾c; No. 2, 5¼c; New Orleans, 5@7c.

Sugar—Cubs, $5 25; crushed, $5 25; powdered, $4 95; dry granulated, $5; extra C, $4 75; golden C, $4 40 per sack; beet sugar, $5 15 per sack; half barrels, ⅛c more than barrels; sacks, 10c per 100 less than barrels; maple, 15@16c per pound.

Honey—12½@15c per pound.

Salmon—Columbia River, one-pound talls, $1 85; two-pound talls, $3; fancy one-pound flats, $2; ½-pound fancy flats, $1 25; Alaska talls, 95c; two-pound talls, $2.

Grain bags—Calcutta, $8 25 per 100 for spot.

Nuts—Peanuts, 6½@7c per pound for raw, 8@8½c for roasted; cocoanuts, 85@90c per dozen; walnuts, 10½@11c per pound; pine nuts, 10@12½c; hickory nuts, 7c; chestnuts, $3 50@5 per drum; Brazil nuts, 7c; filberts, 15@16c; fancy pecans, 14@14½c; almonds, 12½@15c.

Coal oil—Cases, 20½c per gallon; barrels, 16c; tanks, 14c.

Stock salt—50s, $19 75; 100s, $19 25; granulated, 50s, $28; Liverpool, 50s, $28; 100s, $27 50; 200s, $27.

Hops, Wool and Hides.

Hops—9@11½c per pound.

Wool—Nominal; Valley, 13@15c; Eastern Oregon, 8@12½c; mohair, 21@21½c per pound.

Sheepskins—Shearings, 15@20c; short wool, 25@35c; medium wool, 30@60c; long wool, 60c@$1 each.

Tallow—Prime, per pound, 4@4½c; No. 2 and grease, 2½@3c.

Hides—Dry hides, No. 1, 16 pounds and up, 15@15½c per pound; dry kip, No. 1, 5 to 15 pounds, 15c; dry calf, No. 1, under 5 pounds, 16c; dry-salted, bulls and stags, one-third less than dry flint; salted hides, steers, sound, 60 pounds and over, 8@9c; 50 to 60 pounds, 7½@8c; under 50 pounds and cows, 7c; stags and bulls, sound, 5@5½c; kip, sound, 15 to 30 pounds, 7c; veal, sound, 10 to 14 pounds, 7c; calf, sound, under 10 pounds, 8c; green (unsalted), 1c per pound less; culls, 1c per pound less; horse hides, salted, each, $1 50@2; dry, each, $1@1 50; colts' hides, each, 25@50c; goat skins, common, each, 10@15c; Angora, with wool on, each, 25c@$1.

Pelts—Boar skins, as to size, No. 1, each, $5@20; cubs, $2@5, badger, each, 10@40c; wildcat, 25@30c; house cat, 5@10c; fox, common gray, each, 30@50c; do red, each, $1 50@2; do cross, each, $5@15; do silver and black, each, $100@200; fishers, each, $5@6; lynx, each, $2@3; mink, strictly No 1, each, 35c@$1 25; marten, dark Northern, $6@12; marten, pale, pine, according to size and color, $1 50@3; muskrats, large, each, 5@10c; skunk, each, 25@35c; civet or polecat, each, 5@10c; otter for large prime skins, each, $5@7; panther, with head and claws, perfect each, $2@5; raccoon, for large prime, each, 30@35c; wolf, mountain, with head perfect, each, $3 50@5; wolf, prairie (coyote), with head perfect, each, 40@60c; wolf, prairie (coyote), without head, each, 30@35c; wolverine, each, $4@7; beaver, per skin, large, $5@6; do medium, $3@4; do small, $1@1 50; do kits, 50@75c.

NEW YORK STOCK MARKET.

An Active and Early Closing at About the Lowest of the Day.

NEW YORK, Jan. 7.—The stock market became decidedly reactionary today. There was the same contest during the morning as there was yesterday between the faction working for an advance and the reactionists. United States Steel stocks were still the rallying point for the bulls, and were dealt in to an enormous extent. The rest of the market kept slipping away, however, and gained momentum on the downward grade. The bulls were alert to avail themselves of every opportunity of creating any sympathetic strength by impressive advances in individual stocks. No such effective factor came to their aid as the unexpected increase in the New Jersey dividend yesterday, and the market closed active and easy at about the lowest of the day.

There was a bull demonstration in Sugar, in the midst of the session, which carried it up 4 points. The movement was apparently based on active agitation in behalf of Cuban reciprocity and the entry of Cuban sugar free of duty.

Amalgamated Copper was notably firm on the rally in the raw copper market in London. Both of these stocks yielded, however, before the close.

There was a rather palpable effort to induce a transfer of speculation into the industrials, while the railroads were sold to take profits. The United States Steel stocks were made the leaders on the strength of the general expectation that a very favorable showing of earnings would be made at the meeting of directors today, which was not held, however, until after the market had closed. The extreme advance in the common stock only reached ¾, and in the preferred ¼, when they began to suffer in common with the rest of the list from profit-taking sales. The common stock was carried ¼ under yesterday and the preferred a point. With this development the reactionary tendency of the market was practically uncontested.

The stocks of the various express companies made notable advances, reaching 10 points in American Express and 8½ in United States Express, with no other cause than the recent extra dividend disbursements and very large business.

The inclination to sell stocks seemed to be based on general considerations of distrust of the money outlook, and of the present high level of prices. Confidence in an early abundance of money is becoming impaired with the conviction that considerable gold will go out soon to help the foreign markets in preparation for the flotation of the expected new British war loan, and the large Russian loan which is imminent in Paris. The retirement of circulation by the National banks attracts attention. The problem of the Government's surplus is seen to have growing importance with the diminution of the available supply of Government bonds for redemption, and the financial world looks with some interest to the inauguration of the new Treasury administration in this connection.

The increase of interor trade may also display the usual reflux of funds. There was frank discussion of the current reports of loans by New York banks on Crude Rubber securities. This addition to troubles of the industrial combinations recently disclosed helped to repress the speculation, and especially to discourage the efforts to lend it into that class of securities. Net losses of between one and three points are quite general among prominent stocks.

The bond market was affected by the weakness of stocks. Total sales, par value, $3,750,000. Government bonds were all unchanged on the last call.

The Day's Transactions.

RAILROADS.	Sales.	Highest.	Lowest.	Closing Bid.
Atchison	25,000	80⅝	79½	79¾
do pfd (ex div)	7,200	101½	99⅝	99⅞
Baltimore & Ohio	7,000	107¼	105⅝	105¾
do pfd	200	96	96	95½
Canadian Pacific	3,400	116¼	115½	115⅞
Canada Southern				85
Chesapeake & Ohio	2,300	47⅝	47	47⅝
Chicago & Alton	800	36⅝	36	36¼
do pfd				77
Chicago, Ind. & Louis	2,500	52¼	51⅝	51¾
do pfd	500	76⅝	76	76¼
Chicago & East. Ill				135⅝
Chicago & Gr. Western	5,500	24⅝	23⅝	23⅝
do A pfd	200	84⅝	84⅝	84
do B pfd	300	47	46	45½
Chicago & N. W	1,200	213½	210½	210½
Chicago, R. I. & Pac	3,000	156⅝	155	155¼
Chicago Term. & Trans.				16
do pfd	900	31⅝	31	31
C., C., C. & St. Louis	600	97	96⅝	97
Colorado Southern	2,500	15⅝	15	15¼
do 1st pfd	1,400	62	61	61¼
do 2d pfd	1,700	29⅝	28⅝	28⅝
Delaware & Hudson	9,800	184½	181½	181¾
Del., Lack. & Western	2,900	259½	258	257
Denver & Rio Grande				44½
do pfd	700	93	92½	92
Erie	24,500	42⅝	42⅛	42½
do 1st pfd	7,600	75	73½	73½
do 2d pfd	9,500	62	60⅝	60
Great Northern, pfd	600	195	187½	187½
Hocking Valley	800	69½	69⅛	69⅛
do pfd	300	82⅞	82½	82½
Illinois Central	1,700	140½	140	139⅝
Iowa Central	200	40⅝	39	39
do pfd	100	74	74	75
Lake Erie & Western	100	69⅝	69⅝	69
do pfd				123
Louisville & Nashville	6,800	107½	106	106¼
Manhattan Elevated	2,100	136⅝	135⅝	135⅝
Met. Street Railway	5,400	165	163	162⅝
Mexican Central	6,200	28⅝	27½	27½
Mexican National	3,500	15⅝	14½	15
Minn. & St. Louis	2,700	110⅝	107½	107
Missouri Pacific	15,400	103¼	101⅝	101⅝
Mo., Kansas & Texas	100	26⅝	26⅝	26
do pfd	400	53½	52	52
New Jersey Central	200	198	194⅝	194
New York Central	2,200	167⅛	166	166
Norfolk & Western	2,600	58⅝	57⅝	57⅝
do pfd				91½
Ontario & Western	4,400	35⅛	34⅝	34⅝
Pennsylvania	11,200	150⅝	149½	149½
Reading	103,100	58⅝	56½	56½
do 1st pfd	6,200	83	82	81⅝
do 2d pfd	24,200	66	64	64
St. Louis & San Fran	5,900	60⅝	59½	59⅝
do 1st pfd	200	85	84½	84½
do 2d pfd	2,700	76	74⅝	74⅝
St. Louis S. W	300	27⅝	27⅝	26
do pfd	500	59⅝	59	58⅝
St. Paul	16,300	167½	164⅝	164⅝
do pfd				188
Southern Pacific	15,500	61⅝	60	60⅝
Southern Railway	5,700	34⅝	33⅝	33⅝
do pfd	2,500	94⅝	93½	93½
Texas & Pacific	800	35⅝	35⅝	35⅝
Toledo, St. L. & West				19½
do pfd	100	37	37	35½
Union Pacific	31,700	103½	101⅝	101⅝
do pfd	4,300	90	89⅝	89⅝
Wabash	4,900	23	22⅛	22⅛
do pfd	5,900	43⅝	42½	42½
Wheeling & Lake Erie				18½
do 2d pfd				30
Wisconsin Central	1,000	20⅝	20⅛	20⅛
do pfd	1,000	41½	41	41
Express Companies—				
Adams				200
American	700	222	214½	215
United States	6,600	109	100⅝	100½
Wells-Fargo	100	195	195	192½
Miscellaneous—				
Amalgamated Copper	61,300	72⅛	70⅝	70⅝
Amer. Car & Foundry	3,000	31⅝	30⅝	30⅝
do pfd	1,200	88	87⅝	87⅝
American Linseed Oil				16
do pfd				44½
Amer. Smelt. & Refin	3,100	46	44½	45⅛
do pfd	200	97	97	96½
Anaconda Mining Co	1,100	31⅝	30⅝	30⅝
Brooklyn Rapid Transit	15,100	68	66	65⅞
Colorado Fuel & Iron	600	88	86	85⅝
Consolidated Gas	900	217	216⅛	216
Cont. Tobacco pfd				115⅝
General Electric	400	281	280	279
Glucose Sugar	800	40	40	40
Hocking Coal	200	16	16	15½
International Paper	400	21	21	20½
do pfd	1,200	77½	76½	76
International Power				87½
Laclede Gas				98
National Biscuit	800	45⅝	45⅛	45⅛
National Lead	1,400	16	16	15⅝
do pfd				91
North American				92
Pacific Coast	100	73½	73½	71
Pacific Mail	400	47½	47	46
People's Gas	4,900	105⅝	102⅛	102⅝
Pressed Steel Car	700	42	41	41½
do pfd	700	85½	84½	84½
Pullman Palace Car				217
Republic Steel	8,900	17½	16½	16½
do pfd	2,900	70	69	69½
Sugar	45,800	121⅝	117⅛	119⅝
Tennessee Coal & Iron	3,200	66⅝	64½	64½
Union Bag & Paper Co.	200	14	13⅝	13½
do pfd				73½
United States Leather	1,700	12½	12	12
do pfd	900	82⅝	81⅝	81½
United States Rubber				14
do pfd				51
United States Steel	117,200	46⅝	45	45
do pfd	101,600	97⅝	96	96⅛
Western Union	3,200	91⅝	90⅝	91
American Locomotive	16,500	34	32½	32⅝
do pfd	12,200	94	92	92

Total sales for the day, 911,000 shares.

Foreign Financial News.

NEW YORK, Jan. 7.—The Commercial Advertiser's London financial cablegram says:

The stock market today was inactive but firm. Copper shares were strong. Rio Tintos rose to 40½; Anacondas to 7 7-16 and copper to £47 12s 6d the ton. The American department was sluggishly hard, with United States Steel stronger on American and Continental orders. New York bought Reading.

The trade returns for December show an increase in exports of 4 per cent, the first increase since last January. Imports increased ½ per cent. The year's exports decreased 8½ per cent, and the imports are unchanged.

Money, Exchange, Etc.

NEW YORK, Jan. 7.—Money on call steady at 5@6½ per cent; closing, bid and asked, 4@5 per cent.

Prime mercantile paper, 5@6½ per cent.

Sterling exchange firm at decline, with actual business at bankers' bills at $4 87½@4 87¾ for demand and at $4 84½ for 60 days. Posted rates, $4 85@4 86. Commercial bills, $4 83½@4 84.

Mexican dollars, 44½c.

Bonds—Government, steady; state, inactive; railroad, heavy.

SAN FRANCISCO, Jan. 7.—Sterling on London, 60 days, $4 84½; do sight, $4 87½.

Mexican dollars, 47½c.

Drafts—Sight, 2½c; telegraph, 5c.

LONDON, Jan. 7.—Consols, 94¾.

Stocks at London.

LONDON, Jan. 7.—Anaconda, 6⅝; Atchison, 82⅝; do preferred, 106; Canadian Pacific, 119; D. & R. G., 46¾; do preferred, 95¾; Northern Pacific, 102; Southern Pacific, 62½; Union Pacific, 105¾; do preferred, 92½.

Daily Treasury Statement.

WASHINGTON, Jan. 7.—Today's statement of the Treasury balances shows:

Available cash balances	$174,145,163
Gold	112,821,487

GRAIN MARKETS.

Prices of Cereals at American and European Ports.

SAN FRANCISCO, Jan. 7.—Wheat—Easy.

Barley—Quiet.

Oats—Less active.

Spot quotations—

Wheat—Shipping, $1 06¼; milling, $1 07½@1 08¾.

Barley—Feed, 80@82½c; brewing, 85@87½c.

Oats—Red, $1 20@1 40; white, $1 25@1 40; black, $1 15@1 30.

Call board sales—

Wheat—Easy; cash, $1 06¾.

Barley—No sales.

Corn—Large yellow, $1 30@1 35.

LONDON, Jan. 7.—Wheat cargoes on passage rather firmer; cargoes, No. 1 standard California, 30s 3d; cargoes, Walla Walla, 29s 4½d. English country markets firm.

LIVERPOOL, Jan. 7.—Wheat—Firm; wheat and flour in Paris dull; French country markets firm. Weather in England cloudy.

WHEAT AT CHICAGO.

Trade Was Large and Nervous—Provisions Dull and Easy.

CHICAGO, Jan. 7.—Trade in wheat was large and extremely nervous. Jumps of ¼ cent in either direction occurred with great rapidity. A tense feeling was present throughout the session, based largely on an overbought state of the market. There was still a slight bullish tone prevailing as a result of the higher outside markets, especially in the Southwest, but the crowd seemed afraid to carry any very large lots, and ran on any appearance of a selling movement. The bearish factor that started the decline was the unexpected weakness of the Liverpool market. May opened weak, ¼ to ⅝c lower at 84@84⅛c. A rush of outside buying orders advanced prices quickly, but selling seemed popular and there were repeated sags. Minneapolis reported an advance of 10c in flour and a good cash demand, and the Winter wheat belt still complained of lack of moisture. May sold to 84½c, but closed weak and ⅝c lower at 83½@83⅝c.

The main influence in corn was the wheat market, which this pit followed quickly on the declines, but not so well on the recoveries. The close was weak, ⅝c lower, at 67⅝c.

Oats had the best tone of any of the pits. July closed with a net gain of only ⅝c at 46⅝c, after rising 1⅛c over yesterday. May closed ⅝c down at 46½c.

Provisions were dull and easy. The bearish incentives were a large run of hogs and lower prices at the yards, and some local selling. May pork closed 12½c down, lard 5@7½c lower and ribs 5c off.

The leading futures ranged as follows:

	Opening.	Highest.	Lowest.	Closing.
WHEAT.				
January	$0 80⅝	$0 80½	$0 79½	$0 79½
May	84	84⅝	83½	83⅝
July	83¼	83⅝	82⅝	82⅞
CORN.				
January	.....	.....	.....	64
May	67⅛	67⅛	67⅛	67⅛
July	66⅝	67⅛	66⅝	66½
OATS.				
May	46⅝	47⅛	46½	46½
July	40⅝	41⅛	40	40⅝
September	33⅞	34	33⅝	33⅝
MESS PORK.				
January	.....	.....	.....	16 80
May	17 25	17 27½	17 15	17 22½
July	17 22½	17 25	17 22½	17 22½
LARD.				
January	.....	.....	.....	9 82½
May	9 92½	9 95	9 90	9 92½
July	9 95	10 00	9 95	10 00
SHORT RIBS.				
January	.....	.....	.....	8 45
May	8 75	8 80	8 75	8 77½

Cash quotations were as follows:

Flour—Steady and quiet.

Wheat—No. 2 Spring, 81½c; No. 3 Spring, 76½@80½c; No. 2 red, 80½c.

Oats—No. 2, 47½c; No. 2 white, 49½c; No. 3 white, 49@50c.

Rye—No. 2, 67½c.

Barley—Fair to choice malting, 59@63c.

Flaxseed—No. 1, $1 06; No. 1 Northwestern, $1 70@1 76½.

Timothy seed—Prime, $6 55.

Mess pork—$16 80@16 90 per bbl.

Lard—$9 82½@9 85 per cwt.

Short ribs sides—Loose, $8 45@8 57½.

Dry salted shoulders—Boxed, $7 37½@7 50.

Short clear sides—Boxed, $8 85@8 95.

Clover—Contract grade, $10.

Butter—Steady; creameries, 15@24½c; dairies, 14@20c.

Cheese—Firm, 10¼@11¼c

Eggs—Fresh, 25@29c.

	Receipts.	Shipm'ts.
Flour, barrels	39,000	35,000
Wheat, bushels	91,000	61,000
Corn, bushels	184,000	226,000
Oats, bushels	191,000	232,000
Rye, bushels	14,000	3,000
Barley, bushels	3,000	35,000

New York Grain and Produce.

NEW YORK, Jan. 7.—Flour—Receipts, 6533 barrels; exports, 12,795 barrels. While business was restricted by the wheat break, holders remained firm at old prices.

Wheat—Receipts, 3800 bushels; exports, 112,867 bushels. Spot, firm. No. 2 red, 90⅝c f. o. b. afloat, 88¾ elevator; No. 1 Northern Duluth, 89½ f. o. b. afloat; No. 1 hard Duluth, 95¾ f. o. b. afloat. Options turned rather weak today, suffering from extensive profit taking, unsatisfactory English cables, foreign selling and a less active demand from outsiders; closed weak at 1⅛c net decline. March closed at 88⅝c; May, 88⅛c; July, 87⅝c.

Hops—quiet.

Hides—Steady.

Wool—Dull.

Liverpool Wheat and Corn Receipts.

LIVERPOOL, Jan. 7.—Receipts of wheat during the past three days were 283,000 centals, including 176,000 American. Receipts of American corn during the past three days, 1400 centals.

BOSTON WOOL MARKET.

Former Quotations Firmly Maintained—Business Quiet.

BOSTON, Jan. 7.—The wool market here presents few new features this week, conditions as a whole running strong, with general business quiet. Prices for wool are firm, and while few large lines are being sold, former quotations are firmly maintained. Territory wools continue to head the list of sales. Good lots of fine medium are yet selling on the secured basis of 42@43c, with fine at 45@46c, and staple wools at 47@48c. Oregon wools continue steady on the basis of 42@44c for medium and fine, with valley, 35@38c, and staple at 45@48c. Fleece wools are held firm, but sales are moderate. Ohio washed Delaine is quotable at 28@28½c, with some holding at 29c, while XX and above Ohio is quotable at 66½c. Michigan wools hold about 20 cents for quarter-bloods. Australian wools are quoted as follows: Quarter-bloods, 38c, clean; three-eighths blood, 46@48c; Lincolns, 32c; merinos, super combing, 70@72c, and good at 66@68c.

SAN FRANCISCO MARKETS.

SAN FRANCISCO, Jan. 7.—Wool—Spring—Humboldt and Mendocino, 15@16c; Nevada, 10@12c; Eastern Oregon, 10@13c; Valley Oregon, 13@15c. Fall—Humboldt and Mendocino, 10@12½c; mountain, 8@9c; south plains and San Joaquin, 6@8c; lambs, 6@8c.

Hops—New crop, 10@15c.

Hay—Wheat, $9@12 50; wheat and oats, $9@11 50; best barley, $6 50@8; alfalfa, $9@10; clover, $6@8 per ton; straw, 35@50c per bale.

Vegetables—Green peas, 2@4c per pound; string beans, 12½c per pound; tomatoes, $1@1 50; cucumbers, 75c@$1 75 per box; garlic, 2@3c per pound; egg plant, 10@20c.

Millstuffs—Middlings, $19 50@20; bran, $18 50@19 per ton.

Onions—Yellow, $1 60@3 25.

Potatoes—River Burbanks, 85c@$1 10; Salinas Burbanks, $1 25@1 60; Oregon Burbanks, $1 20@1 60; sweet, $1 10@1 25 per cental.

Pineapples—$3@4.

Poultry—Turkeys, gobblers, 12@13c; do hens, 13@14c per pound; old roosters, $4 25@4 75 per dozen; young roosters, $4 50@5 50; small broilers, $3 50@4; large broilers, $4@5; fryers, $4 50@5 per dozen; hens, $4@5; old ducks, $4 50@5; young ducks, $6@7.

Eggs—Fancy ranch, 30c per dozen; store, 28c; Eastern, 26c.

Apples—Choice, $1 25; common, 30c per box.

Bananas—75c@$2 75 per bunch.

Citrus fruit—Common California lemons, 50c; choice, $2 70; Mexican limes, $4@4 50; oranges, navel, $1@2 75.

Butter—Fancy creamery, 25c; do seconds, 19c; fancy dairy, 21c per pound; do seconds, 16c.

Cheese—Young America, 12c; Easter, 13@15c per pound; new, 11½c; old, 11c.

Receipts—Flour, quarter sacks, 25,571; wheat, centals, 59,670; barley, centals, 6810; oats, centals, 380; do Oregon, 1270; beans, sacks, 282; corn, centals, 1190; potatoes, sacks, 857; bran, sacks, 1880; middlings, sacks, 301; hay, tons, 191; wool, bales, 17; hides, 647.

EASTERN LIVESTOCK.

CHICAGO, Jan. 7.—Cattle—Receipts, 7000, including 580 Texans. Market active at Monday's prices. Good to prime, $6 50@7 50; poor to medium, $4 00@6 00; stockers and feeders, $2 25@4 75; cows, $1 25@4 90; heifers, $2 50@5 50; canners, $1 25@2 25; bulls, $2 25@4 75; calves, $3 00@6 50; Texas fed steers, $3 25@5 25.

Hogs—Receipts today, 30,000. Market slow and 10 to 20c lower. Mixed and butchers, $6@6 25; good to choice heavy, $6 25@6 57½; rough heavy, $5 90@6 20; light, $5 90@6 20; bulk of sales, $6@6 35.

Sheep—Receipts, 30,000. Market, steady. Lambs, 25c lower than last week. Good to choice wethers, $4@4 75; fair to choice mixed, $3 20@4 25; Western sheep, $4@4 75; native lambs, $3 50@5 85; Western lambs, $5@5 75.

SOUTH OMAHA, Jan. 7.—Cattle—Receipts, 570; market shade lower, steady. Native steers, $4@6 60; cows and heifers, $2 80@4 50; Western steers, $3 75@5 40; Texas steers, $3 50@4 40; canners, $1 50@2 75; stockers and feeders, $2 75@4 30; calves, $3@6 25; bulls, stags, etc., $2@4 10.

Hogs—Receipts, 12,000; market 10@15c lower; heavy, $6 10@6.50; mixed, $6@6 20; light, $5 70@6 10; pigs, $4 50@5 50; bulk of sales, $5 90@6 20.

Sheep—Receipts, 3500; market steady, shade lower; fed muttons, $4@4 75; Westerns, $3 50@5 80; ewes, $2 80@3 40; common and stockers, $2 50@3 60; lambs, $4 50@5 90.

KANSAS CITY, Jan. 7.—Cattle—Receipts, 9000, including 2000 Texans; market steady to 10c lower; native steers, $4 50@6 25; Texas and Indian steers, $3 50@5 25; Texas cows, $2 50@4; native cows and heifers, $2 00@5; stockers and feeders, $3 50@4 40; bulls, $2 50@4; calves, $3 50@5 50.

Hogs—Receipts, 21,000; market, 10c lower; bulk of sales, $5 60@6 50; heavy, $6 50@6 60; packers, $6 15@6 50; medium, $6@6 50; light, $5 50@6 25; Yorkers, $5 25@6; pigs, $4 25@5 25.

Sheep—Receipts, 3000. Market steady; muttons, $3 50@4 50; lambs, $5@5 90; range wethers, $3 50@4 40; ewes, $3 25@4 00.

Metal Markets.

NEW YORK, Jan. 7.—Locally there was no active movement in prices for pig tin, with spot quoted at $22@23. The price at London was £1 5s lower; spot closed at £100 9s, and futures at £98 6s.

Copper was nominally unchanged at New York, with sellers at 12½c for Lake, but it was no doubt lower to sell. Electrolytic was quoted at 12c, and casting at 11½c. London copper prices were 10s higher. Spot closed there at £47 10s, and futures at £47 15s.

Lead was dull and unchanged here at 4c, but at London prices were 1s 3d higher at £10 10s.

Spelter ruled firmer here at 10 points' advance to $4 40, while London prices were 2s 6d lower at £16 10s.

Iron was dull and nominal here. Pig iron warrants, $11@12; No. 1 Northern foundry, $15 50@16; No. 2 Northern foundry, $15@15 50; No. 1 foundry, Southern, $15 50@16; No. 1 foundry, Southern, soft, $15@17. At Glasgow iron was quoted at 49s, and at Middlesboro at 43s 7½d.

Bar silver, 55⅝c.

SAN FRANCISCO, Jan. 7.—Bar silver, 55⅝c.

LONDON, Jan. 7.—Bar silver, 25 1-16d; money, 26@2½ per cent.

Coffee and Sugar.

NEW YORK, Jan. 7.—Spot Rio, dull; No. 7 invoice, 6⅝c; mild, quiet; Cordova, 7½@11c.

Sugar—Raw, easy; fair refining, 3⅝c; centrifugal, 96-test, 3⅝c; molasses sugar, 2⅝c. Refined, steady.

NEW YORK, Jan. 7.—Coffee futures closed at a net decline of 14 to 20 points. Total sales, 78,750 bags, including: January, $6 40@6 45; March, $6 50@6 60; May, $6 65@6 75; June, $6 80; July, $6 85@6 95; September, $7@7 15; October, $7 10@7 15; November, $7 20; December, $7 30.

Cotton.

NEW YORK, Jan. 7.—The cotton market opened steady with prices 4 to 6 points lower, and closed barely steady with prices net 10 to 14 points lower.

WHAT IT MEANS.

Stirring Republican Arraignment of the Payne Tariff Bill.

Chicago Inter Ocean.

"She has lost her free intercourse with Spain and Cuba, without any compensating benefits. The markets of the United States should be opened up to her products. Our plain duty is to abolish all customs tariffs between the United States and Porto Rico."

Thus spoke William McKinley to Congress and his country on December 5, 1899, and all humane Americans applauded him. Yet we all know how greedy special interests influenced scores of Congressmen to evade temporarily our plain duty.

Two years have passed, and the same Congressmen are influenced by the same special interests to deny justice to the Philippines. Again, the profits of a petty clique loom larger in Congressional eyes than the prosperity of multitudes of our new people. And the menace of this narrow-minded folly is a thousand-fold greater than in the case of Porto Rico.

Porto Rico is a small island, easily accessible to our military forces, with less than 1,000,000 unwarlike people. Had we resolved to starve the Porto Ricans we could have done so with little risk. We could have hedged them in with cruisers and held them down with bayonets. We were in a position to enforce outrageous wrongs with comparative safety.

But the Philippines are a huge archipelago, with vast tracts that are almost inaccessible to us, and with 8,000,000 people, the majority of them warlike, and many of them trained to fight. When we condemn such people to industrial stagnation and