COMMERCIAL AND FINANCIAL NEWS

With no activity or even signs of life in the wheat market, and the commission-house portion of Front street practically frozen in, the first month of the New Year is drifting out in rather unsatisfactory style for most of the traders. The weather may, in a sense, be termed seasonable, but it was so late in the season making its presence known that it has not caused much of a boom in anything but fuel and plumbers's supplies. It has had the effect of shortening up receipts of perishable produce to a point where much higher prices seemed probable. Eggs took a sharp upward turn, and a few days more like Monday and Tuesday would have resulted in fancy prices for some lines.

The market for oats has suffered a slight relapse since the last Government contract was awarded, and as there has been quite a break in the East, better prices are not expected for awhile. Barley is holding steady on account of continued demand from the East and poor weather conditions and an attendant firm market in California. A cargo of California barley was received at Portland this week, and another consignment of 500 tons is due today. The only sales of hops reported for the past few days were a few bales of second-grade stock. Prices are steady. Butter is steady for best grades and weak on poor stock. Poultry is quiet, except for ducks, which are wanted, for the China New Year. Pork and veal are in good demand at full prices. The grocery market shows no changes of importance, sugar and coffee being in retirement this week, after considerable excitement last week.

WHEAT—The wheat market yesterday showed a little better tone than has been apparent before this week, but there was very little business reported. Considering the amount of wheat still in the country to be sold, the slow movement is extraordinary, holders simply refusing to sell on either a rising or a falling market. As a matter of fact, the entire amount sold for the past 10 days would be insufficient to load even a moderate-sized vessel. Last Saturday a few small lots changed hands on the basis of 64½c, track Albina. This figure, even on the lowest freight rate yet quoted, would hardly let a buyer out even, but the party making the bid apparently wanted the wheat. The bulk of the purchases that have been made recently have been by millers, but this year the exporters seem to have set the pace on prices nearly as often as have the millers. Valley is offered so seldom that it is a very difficult matter to secure an accurate quotation. For export the price would ordinarily be about a cent over Walla Walla, but it is obtainable only in such small lots that the work of collecting a cargo is a matter of weeks, and even months, and exporters accordingly are indifferent about paying even Walla Walla prices for it.

The movement of wheat to the East was checked somewhat by the decline in Chicago, that market settling down to a parity with other markets, and rendering the operation of shipping from this Coast much less profitable than it was a few weeks ago. There is still a fair amount of wheat going into Utah and Colorado, but as the aggregate demand from these two states will not be of very great proportions, it is not having much effect on Pacific Coast prices. For the past week shipowners, exporters and wheatgrowers have been engaged in a kind of a three-cornered deadlock. Freights have paused at 30c, and have thus far resisted all efforts to get them below that figure. The farmers will not sell at a figure that will enable exporters to pay 30s, and as a result the situation has settled down to a kind of waiting game, with the odds at present slightly against the shipowner, who, for the past four years has had everything about his own way. Thirty shillings is a fairly low quotation for freights, in fact, it is getting down close to the line where ship property is not an attractive kind of an investment. The statistical position of ships, however, is weak, and regardless of whether there is a profit or a loss shown, some owners will keep their ships moving in preference to having them lie idle. The experience of the past week has shown that they cannot all be kept moving at 30s freight, and it will require lower figures to start them.

The liberal fall of snow in the Pacific Northwest has materially improved the prospects for the growing crop, and fears of freezing weather on the unprotected plant have about vanished. The California crop does not seem to be faring so well, and rain is sadly needed in some sections. The unfavorable crop prospects in California are reflected in a much higher range of prices on both spot and futures in the San Francisco markets. The Cincinnati Price Current, in reviewing its crop correspondence for the week ending last Saturday, says:

Rain or snow fell over practically the whole of the Winter wheat area during the past week, and a blanket of snow now covers the wheat plant in the important wheat states. This will be of great benefit to the crop, as before it came the complaint of drouth and of freezing and thawing weather on bare ground was increasing. In some instances some damage was believed to have been done already, but most of the reports intimated that a good rain or snow would put the plant in promising condition. As a whole, we may say that the Winter wheat crop is in fairly good condition, with present weather favorable.

But little change is noted in the interior movement of grain, which is generally light. Many are holding wheat for $1. Corn is generally reported to be held for local use, the shipping business being very light; the oats situation is somewhat similar. Supplies of hay and rough feed are relatively more plentiful, with a fair offering of hay.

Paine, Webber & Co.'s New York market letter, under date of January 24, says:

Wheat shipments to Europe the past few weeks have been more moderate in extent than those throughout the Fall, but a larger portion has been destined to the United Kingdom than was the case earlier in the season, when the Continent absorbed far the larger proportion, and as Beerbohm says, probably a good deal more than was required. Germany, Belgium and Holland, in the four months from August 1 to December 1, made net imports of no less than 56,856,000 bushels, against 28,320,000 the year before, or 100 per cent increase. The United Kingdom, on the contrary, imported rather less the preceding year in these four months, viz., 67,264,000, against 68,320,000, the imports being at the yearly rate of 201,600,000, whereas the year's requirements are estimated at 188,000,000.

Beerbohm says:

All statistics tend to show that there has been more than sufficiency of supplies so far during the season. Nevertheless, American wheats have improved 2@3s per quarter (6@9c per bushel) since August 1, mainly owing, no doubt, to the influence of dear corn and of feedstuffs generally. With regard to the probable supplies in the next four months, it is not to be expected that America will be able to keep up the rate of her exports of the past six months, which have been 288,000,000 per annum.

OATS AND BARLEY—The top quotation for white oats yesterday was about $1 20 per cental, and gray and mixed were easy at $1 10 and $1 15 per cental. Aside from the Government demand, there is not much doing in oats in this market at present, and until another contract is let for Manila shipment, there will not be much activity in the market. Barley is holding firm on a good demand for shipment East and a very firm market in California. The May option in San Francisco has advanced about 10c per cental in the past 30 days, and is still tending upward. In the local market prices are quite firm at $19 50 for feed and brewing nominal at $20 50 per ton.

POTATOES AND ONIONS—The cold snap has checked the receipts of potatoes and onions, but dealers in this city are pretty well supplied for the present. Including the stock that is scheduled to leave for San Francisco on the next steamer, there are about 10,000 sacks of potatoes now held in this city and about 2500 sacks of onions. Prices for potatoes are about the same as last week, best Burbanks going at $1 25 per central and other grades at 85c@$1 10 per central. Onions advanced 25c in the San Francisco market Tuesday, and are firm, but no higher locally, $2 being readily obtainable for select stock.

HOPS—Holders are still so firm in their ideas regarding values that business is worked with difficulty. Prices are still hovering around the highest point of the season, but even these figures will not shake out much of the stock still remaining unsold. The situation in the East is thus reviewed by a New York trade paper, under date of January 25:

Conditions in this market do not improve. While there is undoubtedly a stronger feeling at the primary points, it is said that offerings are being made to brewers in the distributing markets at 1c below present cost. The general impression is that most of the Western brewers have covered their requirements, but a number of the Eastern concerns have not yet bought. One or two of the largest have been in the market recently, however, and have taken up a considerable quantity of hops. It is rumored that a manipulative movement, in which two large operators are jointly interested, is in progress on the Coast, but nothing definite is learned concerning it. Foreign markets are reported to be firm, but quiet. The Waterville Times says: "Business is very dull just now. None of the lots listed last week as unsold have been disposed of. The market seems to be firm, and, as will be noted, the quotations in New York have been raised 1c per pound."

The Otsego Republican of the 22d inst. has the following:

The market the past week has been a very active one, and the purchases have been made at an advance on former prices. Nearly three-quarters of the holdings of a week ago have been purchased at 13½@15c. Of these 100 bales have been at 15c, about 350 at 14c, and about 25 at 13½c. The hops in Otsego County at this writing cannot exceed 250 bales, if they reach that number.

WOOL—Local dealers are receiving numerous inquiries from the East regarding the outlook for the 1902 wool clips, but as yet prospective buyers are noncommittal regarding the price situation. Indications are, on the whole, however, quite favorable for good prices. The season to date has been highly favorable for the woolgrowers, and as bad weather can last but a short time at the most, it is believed that the flocks will pull through the Winter in good shape. The New York Journal of Commerce, under date of January 25, has the following:

The wool market continues in rather a quiet state, and though there has been more or less inquiry it has not culminated in any transactions of moment. There has been during the week more or less filling-in on the part of the mills, which are taking wool as they require it; but little disposition is shown to anticipate future wants to any extent. Many are of the opinion that if slight concessions had been made more business would have been transacted. There is no element of speculation in the purchasing that has been done, and buyers are only taking what they need for actual requirements. This policy and the absolute refusal of the trade to make concessions of any sort have served as a check to business. Although dealers look for a heavy business during the next five or six months to come, it is evident that the manufacturer has not made up his mind to purchase as yet.

BUTTER—The firmness in best grades of creamery butter is still in evidence, and the supply is inadequate to the demand for some of the fancy selects, dealers frequently being obliged to divide receipts among their customers in half-box lots. There is also a slight improvement in store butter, but prices are not quotably higher. The cold weather is shortening the output of the creameries, and if it hangs on very long, higher prices are a certainty.

EGGS—The market for fresh Oregon eggs was quite firm yesterday at 25c, with receipts so light that some dealers were intimating a further advance to 27½c. The market at the present time is essentially a weather market, and for that reason the strength is liable to be temporary. The advance has brought out cold storage and Eastern eggs, which sell from 20@22½c. There is also a few California eggs offering from 23@24c. At this season of the year California eggs are about as good as the Oregon stock, but there is a prejudice against them which prevents them selling at the same price as Oregon ranch stock.

POULTRY—Light receipts and a fairly good demand have strengthened the markets for poultry, and chickens are cleaning up fairly well this week at prices ranging from $3 50@4 50 per dozen. Ducks are still selling at high prices, but the demand for the approaching Chinese festivities has been about satisfied, and it is thought that top figures have been reached. Geese are in poor demand at about the same figures as are paid for ducks. Turkeys sell in a small way at 15@16c per pound for dressed, and 12½@13c for live. Demand is not heavy. Wild ducks and geese have been coming in more plentifully of late, and are in moderate demand at $3 for mallards and $2 for widgeon.

Bank Clearings.

	Exchanges.	Balances.
Portland	$808,350	$73,258
Spokane	220,188	23,510
Seattle	588,457	82,295
Tacoma	217,063	49,800

PORTLAND MARKETS.

Grain, Flour, Etc.

Wheat—Nominal; Walla Walla, 64c; bluestem, 65c; Valley, 64c.

Barley—Feed, $19@19 50; brewing, $20@20 50 per ton.

Oats—No. 1 white, $1 10@1 20; gray, $1 05@1 15.

Flour—Best grades, $2 80@3 40 per barrel; graham, $2 50@2 80.

Millstuffs—Bran, $18 per ton; middlings, $21; shorts, $20 50; chop, $17.

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

Butter, Eggs, Poultry, Etc.

Butter—Creamery, 25@27½c; dairy, 15@20c; store, 11@13c.

Eggs—25c for Oregon; 20@22½c for cold storage and Eastern.

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

Poultry—Chickens, mixed, $3@3 50; hens, $4@4 50 per dozen, 9@10c per pound; Springs, 10c per pound, $3@3 50 per dozen; ducks, $6 50@7 50 per dozen; turkeys, live, 12½@13c; dressed, 15@16c per pound.

Potatoes and Onions.

Potatoes—Best Burbanks, 90c@$1 25 per cental; ordinary, 70@85c per cental, growers' prices; garnet Chile, $1@1 20 per cental, growers' prices; sweets, $1 75@2 per cental.

Onions—$1 50@2 per cental, growers' prices.

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.

Green fruit—Lemons, $2@2 75; oranges, $2@2 50 per box; bananas, $2 25@3; pineapples, $5 per dozen; apples, 50c@$1 50; cranberries, $11@12 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.

Meats and Provisions.

Mutton—Gross, 4c per pound; dressed, 7@7½c per pound.

Hogs—Gross, 5¾c; dressed, 6½@7c per pound.

Veal—5½@6c per pound dressed.

Beef—Gross, cows, 3½@4c; steers, 4@4½c; dressed, 6½@7½c per pound.

Hams, bacon, etc.—Portland pack (Shield brand) hams, 13@13½c; picnic, 9c per pound; breakfast bacon, 15½@16½c per pound; bacon, 14c per pound; backs, 11½@12½c per pound; dry-salted sides, 11c per pound; dried beef, setts, 16c; knuckles, 18c per pound; Eastern pack hams, large, 12½c; medium, 13c; small, 13½c; picnic, 9¾c; shoulders, 9¾c; breakfast bacon, 14@15½c, dry-salted sides, 11¼c; bacon sides, 12¼c; backs, unsmoked, 11¼c; smoked, 12¼c; butts, 9¾@10¾c per pound; dried beef, 15¼@17¼c per pound; dry-salted bellies, 11¼@12¼c; bacon bellies, 12¼@13¼c per pound.

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

Groceries, Nuts, Etc.

Coffee—Mocha, 23@28c; Java, fancy, 29@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, $11 75 list; Lion, $11 25 list; Cordova, $12 63 list.

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

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.

Sugar—Cube, $5 25; crushed, $5 25; powdered, $4 95; dry granulated, $5; extra C, $4 75; golden C, $4 40 net per sack; beet sugar, $5 15 per sack; half barrels, ¼c more than barrels; sacks, 10c per 100 less than barrels; maple, 15@16c per pound.

Honey—12½@15c per pound.

Grain bags—Calcutta, $6 12½@6 25 per 100 for July-August.

Nuts—Peanuts, 6½@7c per pound for raw, 8@8½c for roasted; cocoanuts, 65@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—11@12½c 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, 8 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—Bear 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, $3@6; lynx, each, $2@3; mink, strictly No. 1, each, 30c@$1 25; marten, dark Northern, $6@12; marten, pale, pine, according to size and color, $1 50@3; muskrats, large, each, 3@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, 20@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.

GRAIN MARKETS.

General Bullish Conditions Prevailed in Wheat at Chicago.

CHICAGO, Jan. 29.—While the trade in wheat was not so brisk as in corn and oats, the volume was greater, and this pit became the leading speculative market. General bullish conditions prevailed. Cables were higher, though there was no advance here yesterday. There was a report of fair export business, and the Southwest had bought some red Winter wheat. Northwestern and local receipts were very small, and local offerings were scanty. Coarse grains were well up, especially in the Western markets. Commission-houses had very good buying orders, and scalpers were the only ones who sold early. May opened ⅝@⅞c up, at 78⅛@78⅜c, and mounted steadily, with slight setbacks, up to 79c. Kansas City reported little movement of wheat to market because interior mills were paying higher prices. Even on the advance there was an absence of selling pressure in the trade. May closed strong, 1⅜@1½c higher, at 78⅞@79c.

The strength in corn was the prime influence on the board today. Cables were higher, there were reports of foreign buying, the Argentine crop was said to be damaged, and local receipts were small. May closed strong, 1⅛@2c higher, at 62⅝c.

Oats traders settled down to the belief that the pit was sold for the time being at least, and liquidation by outsiders seemed over. May closed very strong, with a net gain of 2⅛@2⅜c, at 44½c.

The leading futures ranged as follows:

	Opening.	Highest.	Lowest.	Closing.
WHEAT.				
January	$0 75	$0 75⅛	$0 75	$0 75⅛
May	78⅛	79	78⅛	79
July	78⅛	78⅞	78	78⅝
CORN.				
January	.....	.....	.....	59⅝
May	61⅝	62½	61⅝	62⅝
July	61⅛	62⅝	61½	62⅝
OATS.				
May	42½	44⅝	42½	44⅛
July	37⅝	38⅝	37⅝	38⅝
September	32¼	33	32¼	32⅝
MESS PORK.				
January	15 57½	15 70	15 57½	15 70
May	15 77½	15 95	15 72½	15 95
July	15 87½	16 05	15 82½	16 05
LARD.				
January	.....	.....	.....	9 32½
May	9 37½	9 47½	9 37½	9 45
July	9 45	9 57½	9 45	9 55
SHORT RIBS.				
January	.....	.....	.....	8 27½
May	8 40	8 47½	8 40	8 40
July	8 50	8 57½	8 50	8 57½

Cash quotations were as follows:

Flour—Steady.

Wheat—No. 3 Spring, 73⅝c; No. 2 red, 83¼@84½c.

Oats—No. 2, 43½@44½c; No. 3 white, 44½@45½c.

Rye—No. 2, 60⅝c.

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

Flaxseed—No. 1, $1 68; No. 1 Northwestern, $1 72.

Timothy seed—Prime, $6 50.

Mess pork—$15 75@15 80 per bbl.

Lard—$9 20@9 22½ per cwt.

Short ribs sides—Loose, $8 20@8 35.

Dry salted shoulders—Boxed, $7 12½@7 25.

Short clear sides—Boxed, $8 60@8 70.

Clover—Contract grade, $9 60.

Butter—Firm; creameries, 19@25c; dairies, 14@20c.

Cheese—Steady, 10¼@11c.

Eggs—Firm; fresh, 25c.

	Receipts.	Shipm'ts.
Flour, barrels	60,000	35,000
Wheat, bushels	108,000	96,000
Corn, bushels	62,000	70,000
Oats, bushels	176,000	227,000
Rye, bushels	4,000	2,000
Barley, bushels	57,000	16,000

New York Grain and Produce.

NEW YORK, Jan. 29.—Flour—Receipts, 13,461 barrels; exports, 12,651 barrels. Market steady and a shade higher on some grades with wheat. Winter patents, $3 75@4 10; Minnesota patents, $3 85@4 15.

Wheat—Receipts, 78,850 bushels; exports, 13,975 bushels; spot firm; No. 2 red, 88c f. o. b. afloat; No. 1 Northern Duluth, 86⅛c f. o. b. afloat. Bulls had their turn in wheat today. Catching the crowd short, they ran prices up 1c per bushel, being aided by foreign buyers, stronger cables, small Northwest receipts and good support in corn and oats. The close was strong, at 1c net advance. May, 83 11-16@84⅛c, closed 84⅝c; July, 83⅝@84⅛c, closed 84⅛c.

Hops—Quiet.

Hides—Steady.

Wool—Steady; domestic fleece, 26½@27c; Texas, 16@17c.

San Francisco Grain Markets.

SAN FRANCISCO, Jan. 29.—Wheat easier. Barley weak. Oats quiet, but steady.

Spot quotations:

Wheat—Shipping, $1 07½; milling, $1 10@1 12½.

Barley—Feed, 85@87½c; brewing, 88⅝@90c.

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

Call board sales:

Wheat—Easier; May, $1 09⅝; cash, $1 07½.

Barley—Weak; May, 84⅝c.

Corn—Large yellow, $1 35@1 40.

European Grain Markets.

LONDON, Jan. 29.—Wheat cargoes on passage, quiet and steady; Walla Walla, 29s. English country markets generally cheaper.

LIVERPOOL, Jan. 29.—Wheat firm; wheat and flour in Paris firm; French country markets quiet and steady. Weather in England frosty.

NEW YORK STOCK MARKET.

Profit-Taking Causes a Revulsion of the Speculative Sentiment.

NEW YORK, Jan. 29.—There was a revulsion of speculative sentiment in the stock market today, and the movement to sell gathered force up to the close, which was active and weak. Generally speaking, yesterday's gains were wiped out. The movement had no other obvious cause than the desire to take profits on the part of the professional traders who had bought yesterday. It took only about half an hour of trading after the opening to demonstrate that the slightly increased demand attracted by yesterday's sharp advance was being so fully fed by profit-taking sales as to repress any tendency to advance beyond small fractions. The contingent of bear traders was quick to take advantage of the situation and to offer prices down, taking the market away from the sellers. The character of the whole market thereupon relapsed into a rut of dullness and professionalism.

The animation of yesterday's late demand had aroused strong hopes that the great banking interests which control the large railroad systems were once more embarked upon a movement to put up prices and make a market for syndicate holdings of securities. The disappointment at today's developments was correspondingly keen. The speculation felt acutely the lack of the stimulating effect of the recent strength in Amalgamated Copper. That stock continued easily the leader of the market in point of activity, and made an actual advance of a fraction. When it seemed to be yielding, the sympathetic effect upon the rest of the market was immediate. The reason for its reaction was not disclosed. Conditions remained unchanged, so far as was known. The price of the metal was lifted another fraction and the buying in London continued very large. There was some selling by brokers usually employed by insiders, but this was the case yesterday. This selling and the appearance of disapproval of the advance by insiders seemed to have added influence on sentiment today. The stock lost 2⅝ on the day, closing within a shade of the lowest. Sugar showed the effect of disappointment over the failure to advance refined sugar, and lost 1⅝ on the day.

The large volume of trading in these two specialties gave them large influence on the market. The feeling in regard to the outlook for peace in South Africa was not so confident today. Unfavorable reports—a number—of December net earnings were a depressing influence. The action of the United Mineworkers' convention in providing for a strike fund, had a somewhat sinister effect on the trading. Money continued to grow easier.

The bond market became irregular in sympathy with the weakness of stocks. Total sales, par value, $3,300,000. United States 5s, registered, advanced ¼ per cent on the last call.

The Day's Transactions.

DESCRIPTION.	Sales.	Highest.	Lowest.	Closing.
Atchison	21,900	76⅝	75⅝	75⅝
do pfd	5,000	97⅝	96⅝	96⅝
Baltimore & Ohio	4,600	103½	102⅛	102⅛
do pfd	100	99⅝	99⅝	99⅝
Canadian Pacific	1,000	114	113	112⅝
Canada Southern	700	88⅛	87½	87
Chesapeake & Ohio	1,100	46⅝	46⅛	45⅝
Chicago & Alton	800	34½	34⅛	34
do pfd	.....	.....	.....	75⅝
Chicago, Ind. & Louis.	2,800	53⅝	52	52
do pfd	.....	.....	.....	75½
Chicago & Eastern Ill.	800	144⅝	142	142⅝
Chicago & Great West.	900	23½	23	23⅛
do A pfd	.....	.....	.....	84
do B pfd	300	46	45½	44⅛
Chicago & N. W.	800	214⅞	213½	213
Chicago, R. I. & Pac.	47,800	159	156⅛	157⅛
Chicago Term. & Tran.	1,700	18	17½	17½
do pfd	1,300	33⅛	32	32½
C., C., C. & St. Louis	2,000	100⅛	98½	98½
Colorado Southern	300	14⅝	14½	14½
do 1st pfd	200	61⅛	61	61
do 2d pfd	500	29⅝	29	29
Delaware & Hudson	1,100	172½	171⅛	171⅛
Del., Lack. & Western	600	276½	272	270
Denver & Rio Grande	200	43⅝	43½	43
do pfd	500	91½	91⅛	91
Erie	16,600	39⅝	38⅝	38⅞
do 1st pfd	3,400	72⅝	70⅝	70½
do 2d pfd	4,000	56⅝	54⅝	54⅝
Great Northern pfd	1,500	188½	186	187
Hocking Valley	400	68⅝	68⅛	68⅛
do pfd	400	82⅛	81⅝	82
Illinois Central	2,200	140⅝	140	139⅝
Iowa Central	400	39⅛	39⅛	39
do pfd	500	74⅛	73½	73
Lake Erie & Western	.....	.....	.....	98½
do pfd	.....	.....	.....	125
Louisville & Nashville	7,700	104⅛	103⅝	103½
Manhattan Elevated	16,700	136⅛	134½	134½
Metropolitan Street Ry.	4,400	172	170	170
Mexican Central	4,300	29⅝	28⅝	28⅝
Mexican National	2,000	15⅝	15½	15½
Minn. & St. Louis	500	106⅝	106	106
Missouri Pacific	7,900	102⅞	101⅝	101⅝
Mo., Kansas & Texas	100	25	25	24⅝
do pfd	400	53	52⅝	52⅝
New Jersey Central	500	193	192	192
New York Central	4,200	162⅛	161⅛	161½
Norfolk & Western	2,100	56⅛	56	55⅝
do pfd	.....	.....	.....	91½
Ontario & Western	2,400	34	33⅝	33⅛
Pennsylvania	17,500	150	149	149⅛
Reading	41,900	56⅝	55⅝	55⅛
do 1st pfd	800	82⅛	81⅝	81⅝
do 2d pfd	6,700	63⅝	62⅝	62⅝
St. Louis & San Fran.	2,000	62⅝	62½	62½
do 1st pfd	.....	.....	.....	83
do 2d pfd	4,000	75½	75	74⅝
St. Louis S. W.	.....	.....	.....	26
do pfd	400	59⅛	59	58½
St. Paul	3,700	164⅛	163	162⅞
do pfd	200	188⅝	188⅝	187
Southern Pacific	34,600	60⅝	59⅞	59⅞
Southern Railway	19,700	33⅝	32⅛	33
do pfd	3,900	95⅝	94⅝	94½
Texas & Pacific	9,600	38⅝	38½	38
Toledo, St. L. & W.	100	29	19	19⅛
do pfd	900	37	36⅝	36½
Union Pacific	20,000	102⅛	100⅞	100⅞
do pfd	1,800	88⅛	88⅛	88
Wabash	4,700	22⅛	22⅛	22⅛
do pfd	2,200	42⅝	42	41⅞
Wheeling & Lake Erie	.....	.....	.....	17
do 2d pfd	.....	.....	.....	28
Wisconsin Central	200	20⅛	20⅛	19⅞
do pfd	200	40	39⅞	39⅞
Express Companies—				
Adams	.....	.....	.....	195
American	100	219	219	217
United States	300	106⅝	105⅝	105
Wells-Fargo	.....	.....	.....	190
Miscellaneous—				
Amalgamated Copper	118,000	77⅝	74⅝	74⅛
Amer. Car & Foundry	800	29⅝	29⅛	29⅛
do pfd	500	85⅝	85⅝	85½
American Linseed Oil	100	18	18	17
do pfd	.....	.....	.....	45
Amer. Smelt. & Refin.	5,300	49⅛	47⅝	47⅝
do pfd	1,800	98	97⅛	97
Anaconda Mining Co.	7,200	34⅛	32⅝	32⅞
Brooklyn Rapid Transit	3,000	66½	65	65
Colorado Fuel & Iron	400	86⅛	85⅛	85⅝
Consolidated Gas	700	217⅝	217	217
Cont. Tobacco pfd	500	118½	118	117½
General Electric	500	280	278	277½
Glucose Sugar	2,900	51⅛	50	50
Hocking Coal	100	15	15	15
International Paper	400	20	19⅛	19⅛
do pfd	200	75½	75	75
International Power	500	88	87	87
Laclede Gas	.....	.....	.....	80
National Biscuit	200	44½	44⅝	44½
National Lead	2,100	19⅛	18⅝	18⅝
National Salt (offered)	100	30	30	30
do pfd	200	66	66	65
North American	100	90	90	88
Pacific Coast	100	74½	74½	73½
Pacific Mail	300	46⅛	46⅛	46⅛
People's Gas	3,400	102	101⅛	101⅛
Pressed Steel Car	100	40⅝	40⅝	40⅝
do pfd	900	84⅛	84⅛	84
Pullman Palace Car	.....	.....	.....	221
Republic Steel	2,500	16⅛	16⅛	16⅛
do pfd	400	69½	69	69
Sugar	28,400	128½	126	126⅛
Tennessee Coal & Iron	1,900	64⅛	63	62½
Union Bag & Paper Co.	.....	.....	.....	13
do pfd	.....	.....	.....	72⅛
United States Leather	400	11⅝	11⅝	11⅝
do pfd	300	80⅝	80⅝	80½
United States Rubber	900	15⅛	15	15
do pfd	400	51⅝	51	51
United States Steel	15,000	43½	42⅞	42⅞
do pfd	20,300	93⅝	92	93
Western Union	600	91⅝	91	90⅝
American Locomotive	5,500	32⅝	31⅝	31⅛
do pfd	1,500	92	91⅛	91½

Total sales for the day, 602,800 shares.

BONDS.

U. S. 2s, reg.	108⅝	Atchison adj. 4s	93⅛
do coupon	108⅝	C. & N.W. con. 7s*	140⅛
do 3s, reg.	108½	D. & R. G. 4s*	101⅞
do coupon	108⅝	N. Y. C. 1sts*	103½
do new 4s, reg.	139	Northern Pac. 3s	74⅝
do coupon	140	do 4s	105
do old 4s, reg.	111⅛	Southern Pac. 4s	94
do coupon	111⅛	Union Pacific 4s	105
do 5s, reg.	108	West Shore 4s*	112⅝
do coupon	107⅛	Wis. Cent. 4s	88⅝

*Bid.

London Stock Quotations.

LONDON, Jan. 29.—Closing quotations:

Anaconda	7	Norfolk & West.	57⅝
Atchison	78⅛	do pfd	93⅝
do pfd	99⅛	Ontario & West	34⅝
Balt. & Ohio	106	Pennsylvania	76⅝
Can. Pacific	116⅝	Reading	29
Ches. & Ohio	47⅝	do 1st pfd	42
Chi. Gr. Western	23½	do 2d pfd	32⅛
Chi., M. & St. P.	165⅝	Southern Railway	33⅛
D. & R. G.	44⅛	do pfd	97
do pfd	85⅝	Southern Pacific	61⅝
Erie	40⅝	Union Pacific	104⅝
do 1st pfd	73	do pfd	90⅝
do 2d pfd	58	U. S. Steel	44⅛
Illinois Central	143⅝	do pfd	97⅝
Louis. & Nash.	109	Wabash	23
M., K. & T.	27⅛	do pfd	43
do pfd	54	Spanish 4s	77½
N. Y. Central	156		

FOREIGN FINANCIAL NEWS.

NEW YORK, Jan. 29.—The Commercial Advertiser's London financial cablegram says:

The stock market was characterized by general buoyancy today on the Boer peace news, which was unknown yesterday during business hours. Consols jumped ⅝ to 94 7-16, largely on Continental orders. Kaffirs, which last night boomed in the street until 8 o'clock, weakened this morning, as Mr. Blafour's statement, on careful reading, was less convincing that peace was in fair prospect. Nevertheless, the Continent came very strong, and the market roused again and boomed till the close, when it eased off on realizations.

Rio Tintos closed at 44⅝, after touching 45¼.

American stocks seemed to be forgetting the unc