SALT WAR RAGING

Trouble Between Rival California Companies.

ANOTHER CUT IN PRICES

Overproduction Is the Cause of the Trouble--Orange Market Also in a Bad Way--Local Produce Price Current

The war between the rival salt companies of San Francisco is having its effect here, another drop of 50 cents a ton in half-ground being announced. The trouble in California is between the Imperial Salt Company, the successor of the Federal Salt Trust, and the Amalgamated Salt Company, a co-operative concern made up of producers. The present struggle is not looked upon as a war of extermination, but is rather the result of an oversupply of salt, and it is believed in the trade that the matter will eventually be patched up and prices raised. Present quotations are said to be below the actual cost of production, which should be another inducement for the early settlement of the dispute. In the meantime the market is decidedly active, many jobbers and speculators taking advantage of the fight to stock up.

This trouble between the salt companies is periodical and finds its origin in the full prices that are quoted when no war is on. The large profits are then an inducement to capital to embark in the enterprise and the result is that the field is soon overcrowded, too much salt accumulates and a war is started. No one pretends to know how this trouble will end, but jobbers believe the trouble will be settled amicably between the contending parties.

Orange Market in Bad Way.

SAN BERNARDINO, Cal., Jan. 21.—E. F. VanLeuven, manager of the San Bernardino Fruit Exchange, controlling numerous fruit associations, notified orangegrowers today to stop picking until further notice. In explanation he says that not to his knowledge has the outlook been so serious as it is at present. Monday and Tuesday there was no auction of fruit at New York, and all other Eastern markets have been closed on account of the cold wave. The market is glutted with fruit, and of the 2000 carloads in transit the prospects are that every box will be sold at a loss.

"It is impossible at present to approximate the loss that will follow," said Mr. VanLeaven. "Our packing houses are swamped with fruit, but none will be shipped until that which is in transit has been sold. It may be, with the clearing of the market, even at greatly reduced prices, our next shipments will bring better returns."

PORTLAND MARKETS.

Grain, Flour, Feed Etc.

Wheat is dull and unchanged here. The market is in no way affected by the manipulation at Chicago, as England has not responded to the sensational advance there. Club wheat here is quoted at 73 cents, but shippers say a cent less would more correctly represent export values. Three cents better is quoted on the Sound, as they have more mills than wheat there, while here there is more wheat than mills. Oats are still firmly held. Hay appears to be a shade weaker under heavy offerings. Mill feed is strong.

WHEAT—Walla Walla, 73c; bluestem, 75c; Valley, 73@75c.

BARLEY—Feed, $20 per ton; brewing, $20@20.50; rolled, $21.

FLOUR—Valley, $3.75@3.85 per barrel; hard wheat straights, $3.90@4.10; clears, $3.55@3.75; hard wheat patents, $4.20@4.50; Dakota hard wheat, $4.90@5.50; graham, $3.75; whole wheat, $4; rye flour, $4.50@4.75.

OATS—No. 1 white, $1.07½@1.10; gray, $1.05 1.07½ per central.

MILLSTUFFS—Bran, $18@18.50 per ton; middlings, $26; shorts, $19.50@20; chop, U. S. Mills, $16; linseed, dairy feed, $18.

HAY—Timothy, $16@17 per ton; clover, $12 @13; grain, $12@13; cheat, $12@13.

CEREAL FOODS—Flaked oats, 90-pound sacks, $5.35 per barrel; rolled oats, 90-pound sacks, $5.35 per barrel; 45-pound sacks, $5.35 per barrel; 9-pound sacks, $2.90 per bale; oatmeal, steel cut, 50-pound sacks, $7.50 per barrel; 10-pound sacks, $4 per bale; oatmeal (ground), 50-pound sacks, $7 per barrel; 10-pound sacks, $3.75 per bale; split peas, 50-pound sacks, $5 per 100 pounds; 25-pound boxes, $1.50 per box; pearl barley, 50-pound sacks, $4 per 100 pounds; 25-pound boxes, $1.25 per box; pastry flour, 10-pound sacks, $2.50 per bale.

Vegetables, Fruit, Etc.

It was steamer day on Front street and a good assortment of California vegetables was received. The outside trade especially was good.

VEGETABLES—Turnips, 65c per sack; carrots, 75c; beets, 90c; parsnips, 85@$1; cabbage, 1½@2c; red cabbage, 1½c; lettuce, head, 15c per dozen; hothouse, $1.50@2 per box; parsley, 25c; tomatoes, $1.50@$2 per crate; cauliflower, 75c@$1 per dozen; beans, 12c; egg plant, $1.50 per box; celery, 60c per dozen; pumpkins, 1c per pound; artichokes, $1 per dozen.

POTATOES—Fancy, 70@75c per sack; common, 50@60c, growers' prices; sweets, 2½c in sacks; 2½c crated.

ONIONS—Yellow Danvers, $1.10@1.25 per sack, growers' prices.

HONEY—$3@3.50 per case.

RAISINS—Loose Muscatel, 4-crown, 7½c; 3-layer Muscatel raisins, 7½c; unbleached, seedless Sultana, 6½c; London layers, 3-crown, whole boxes of 20 pounds, $1.85; 2-crown, $1.75.

DOMESTIC FRUITS—Apples, fancy Baldwins and Spitzenbergs, $1.50 per box; cooking, 75c@$1; pears, $1@1.50 per box; grapes, $1.50 per box; cranberries, $10@11 per barrel.

DRIED FRUIT—Apples, evaporated, 5½@6½c per pound; sundried, sacks or boxes, 4½@5½c; apricots, 8@10c; peaches, 6@8c; pears, 8@9½c; prunes, Italian, 4@4½c; French, 5@5½c; figs, California blacks, 6c; do white, 7c; Smyrna, 20c; Fard dates, $1.50; plums, pitted, 4½@5½c.

TROPICAL FRUITS—Lemons, $2.75@3.75 per box; oranges, navels, $2@2.75; mandarines, small boxes, 60c; large boxes, 75c; grapefruit, $3.25@3.50 per box; bananas, 5½@6c per pound; pineapples, $2.75@4 per dozen; persimmons, $1.40@1.50 per box.

Butter, Eggs, Poultry, Etc.

The poultry market was dull. Eggs were still in light receipt and a shade higher. No change was reported in butter.

BUTTER—Fancy creamery, 27½@30c per pound; dairy, 20@22½c; store, 12½@14c.

CHEESE—Full cream, twins, 14c; Young America, 15c.

POULTRY—Chickens, mixed, 11@12c per pound; Springs, small, 13@14c; hens, 11@12½c; turkeys, live, 17@18c per pound; dressed, 20c; ducks, $7@7.50 per dozen; geese, live, 8c per pound.

EGGS—Oregon ranch, 27@28c.

Hops, Wool, Hides, Etc.

HOPS—Choice, 26@27c per pound; prime, 25c medium, 22c.

WOOL—Valley, 17@18c; Eastern Oregon, 12@15c; mohair, 28@35c.

HIDES—Dry hides, No. 1, 16 pounds and up, 15@16½c per pound; dry kip, No. 1, 5 to 15 pounds, 12c; 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@8½c; 50 to 60 pounds, 7@8c; under 50 pounds and cows, 6½@7c; stags and bulls, sound, 4@4½c; kip, sound, 15 to 30 pounds, 7c; under 15 pounds, 8c; green (unsalted), 1c per pound less; calls, 1c per pound less; horse hides, salted, each, $1.50@2; dry, each, $1@1.50; colts' hides, each, 50@60c; goat skins, common, each, 10@15c; Angora, with wool on, 25c@$1.

TALLOW—Prime, per pound, 4@5c; No. 2, and grease, 2½@3c.

Groceries, Nuts, Etc.

RICE—Imperial Japan, No. 1, 5c; No. 2, 4½c; Carolina head, 6½c; broken head, 4c.

COFFEE—Mocha, 26@28c; Java, fancy, 26@28c; Java, good, 20@24c; Java, ordinary, 19@20c; Costa Rica, fancy, 18@20c; Costa Rica, good, 16@18c; Costa Rica, ordinary, 10@12c per pound; Colombia roast, cases, 100s, $13; 50s, $13.75; Arbuckle, $14.75; Lion, $14.75.

SALMON—Columbia River, 1-pound talls, $1.65 per dozen; 2-pound talls, $2.40; fancy 1-pound flats, $1.80; ½-pound flats, $1.10; Alaska pink, 1-pound talls, 75c; red, 1-pound talls, $1.20; sockeyes, 1-pound talls, $1.50; ½-pound flats, $1.60.

SUGAR—Sack basis, per 100 pounds: Cube, $5.80; powdered, $5.05; dry granulated, $5.55; extra C, $5.05; golden C, $4.95; advances over sack basis as follows: Barrels, 10c; half-barrels, 25c; boxes, 50c per 100 pounds. (Terms: On remittance within 15 days, deduct ¼c per pound; if later than 15 days, and within 30 days, deduct ⅛c; no discount after 30 days.) Beet sugar, granulated, $5.35 per 100 pounds; maple sugar, 15@16c per pound.

NUTS—Walnuts, 14½c per pound by sack, 1c extra for less than sacks; Brazil nuts, 15c; filberts, 15c; pecans, jumbos, 15c; extra large, 14c; almonds, I. X. L., 14c; soft shell almonds, 15c; nonpareils, 13c; chestnuts, Italian, 15c; Ohio, 4½c per 25-pound drum; peanuts, raw, 6½c per pound; roasted, 8@9c; pinenuts, 10@12½c; hickory nuts, 7c; cocoanuts, $5@60c per dozen.

SALT—Bales, $2; fine, 50s, 55c; 100s, 65c; Liverpool, 50s, 50c; 100s, 95c; 224s, $1.60; half-ground, 100s, $6.50; 50s, $7.

BEANS—Small white, 4c; large white, 3½c; pink, 3½c; bayou, 3½c; Lima, 4½c.

Meats and Provisions.

BEEF—Dressed, 6@7½c per pound.

MUTTON—Dressed, 6@7½c; lambs, 7½c.

VEAL—Dressed, 7@9c; lambs, dressed, 7c.

PORK—Dressed, 6½@7c.

HAMS—Ten to 14 pounds, 13c per pound; 14 to 16 pounds, 12½c per pound; 18 to 20 pounds, 12½c; California (picnic), 8½c; cottage hams, 9½c; shoulders, 10c; boiled hams, 20c; boiled picnic hams, boneless, 14c.

BACON—Fancy breakfast, 15c; standard breakfast, 17c; choice, 16c; English breakfast bacon, 11 to 14 pounds, 15c.

SAUSAGE—Portland ham, 13c per pound; minced ham, 10½c; Summer, choice dry, 17½c; bologna, long, 6½c; wienerwurst, 8c; liver, 5½c; pork, 10c; blood, 5½c; headcheese, 5½c; bologna sausage, link, 5½c.

DRY SALT MEATS—Regular short clears, 10@11c smoked; clear backs, 10c salt, 11c smoked; Oregon exports, 20 to 25 pounds, average, 11½c; dry salt, 12½c; smoked, Union butts, 10 to 18 pounds, average, 8c dry salt, 9c smoked.

PICKLED GOODS—Pickled pigs' feet, ¼-barrels, $3.50; ⅛-barrels, $3; 15-pound kit, $1.55; pickled tripe, ½-barrels, $5; ¼-barrels, $2.75; 15-pound kit, $1.25; pickled pigs' tongues, ½-barrels, $6; ¼-barrels, $3; 15-pound kit, $1.25; pickled lambs' tongues, ½-barrels, $5.25; ¼-barrels, $4.75; 15-pound kit, $2.25.

LARD—Kettle rendered: Tierces, 9½c; tubs, 10c; 50s, 10c; 20s, 10½c; 10s, 10½c; 5s, 10½c. Standard pure: Tierces, 8½c; tubs, 9c; 50s, 9c; 20s, 9½c; 10s, 9½c; 5s, 9½c. Compound: Tierces, 7½c; tubs, 7¾c; 50s, 7¾c.

Oils.

GASOLINE—Stove gasoline, cases, 24½c; iron barrels, 18c; 86 degrees gasoline, cases, 22c; iron barrels or drums, 26c.

LEAD—Pioneer, Collier and Atlantic white and red lead in lots of 500 pounds or more, 6½c; less than 500 pounds, 7c.

COAL OIL—Pearl or astral oil, cases, 23c per gallon; water white oil, iron barrels, 16½c; wood barrels, none; eocene oil, cases, 25½c; elaine oil, cases, 28½c; extra star cases, 26½c; headlight oil, 175 degrees, cases, 25c; iron barrels, 18½c (Washington State test burning oils, except headlight, ½c per gallon higher.)

BENZINE—Sixty-three degrees, cases, 22c; iron barrels, 15½c.

LINSEED OIL—Pure raw in barrels, 47c; genuine kettle-boiled, in barrels, 49c; pure raw oil, in cases, 52c; genuine kettle-boiled, in cases, 54c; lots of 250 gallons, 1c less per gallon.

TURPENTINE—In cases, 88c; wood barrels, 84½c; iron barrels and drums, 82c; 10-case lots, 87c.

LIVESTOCK MARKETS.

Prices at Portland Union Stockyards Yesterday.

Receipts at the Portland Union Stockyards yesterday were 75 cattle. The following prices were quoted at the yards:

CATTLE—Best steers, $4.25@4.50; medium, $4; cows, $3.50@3.75.

HOGS—Best large, fat hogs, $5.25; medium, large hogs, $4.75.

SHEEP—Best wethers, $3.50; mixed sheep, $3.25.

EASTERN LIVESTOCK.

Prices Current at Chicago, Omaha and Kansas City.

CHICAGO, Jan. 21.—Cattle—Receipts, 10,000. Market slow. Good to prime steers, $5@5.75; poor to medium, $3.50@4.50; stockers and feeders, $2.25@4; cows, $1.50@4; heifers, $2@4.50; canners, $1.50@2.40; bulls, $2@4.10; calves, $2.50@4.50.

Hogs—Receipts today, 30,000; estimated tomorrow, 25,000. Market 10c higher. Mixed and butchers, $4.85@5; good to choice heavy, $4.95@5.10; rough heavy, $4.80@4.95; light, $4.50@4.70; bulk of sales, $4.80@4.90.

Sheep—Receipts, 14,000. Market steady. Good to choice wethers, $4@4.25; fair to choice mixed, $3@4; Western sheep, $3.50@4.25; native lambs, $4.50@5.85; Western lambs, $4.25 @5.85.

SOUTH OMAHA, Jan. 21.—Cattle—Receipts, 2500. Market steady. Native steers, $3.40@5.15; cows and heifers, $2.80@3.80; canners, $1.50@2.50; stockers and feeders, $2.75@4; calves, $3@5.25; bulls, stags, etc., $2.40@4.

Hogs—Receipts, 6500. Market 5@10c higher. Heavy, $4.80@4.95; mixed, $4.75@4.80; light, $4.50@4.80; pigs, $3.50@4.40; bulk of sales, $4.75@4.80.

Sheep—Receipts, 2700. Market shade lower. Westerns, $4@4.90; wethers, $3.75@4.40; ewes, $2@4; common and stockers, $2.50@3.70; lambs, $4.75@5.75.

KANSAS CITY, Jan. 21.—Cattle—Receipts, 5500. Market steady to strong. Native steers, $3.00@4.65; native cows and heifers, $2.15@3.50; stockers and feeders, $3@3.75; bulls, $2.25 @3.25; Western steers, $3.20@4.20; Western cows, $1.50@3.30; calves, $2.75@6.

Hogs—Receipts, 8000. Market higher. Bulk of sales, $4.65@4.90; heavy, $4.80@4.85; packers, $4.60@4.80; pigs and lights, $4.30@4.75.

Sheep—Receipts, 2000. Market steady to strong. Muttons, $3.50@4.40; lambs, $4.65@5.75; range wethers, $3.25@4.30; ewes, $2.50 @4.

Mining Stocks.

SAN FRANCISCO, Jan. 21.—The official closing quotations for mining stocks today were as follows:

Andes	$0.32	Justice	$0.10
Belcher	29	Mexican	1.30
Best & Belcher	1.65	Occidental Con	65
Bullion	9	Ophir	4.70
Caledonia	54	Overman	22
Challenge Con	23	Potosi	23
Chollar	26	Savage	50
Confidence	1.00	Seg. Belcher	9
Con. Cal. & Va	1.65	Sierra Nevada	67
Con. Imperial	3	Silver Hill	*05
Crown Point	24	Union Con	92
Gould & Curry	35	Utah Con	14
Hale & Nocross	70	Yellow Jacket	42

*Bid.

NEW YORK, Jan. 21.—Mining stocks today closed as follows:

Adams Con	$0.10	Little Chief	$0.06
Alice	27	Ontario	6.00
Breece	10	Ophir	4.50
Brunswick Con	5	Phoenix	13
Com. Tunnel	8	Potosi	25
Con. Cal. & Va	1.70	Savage	59
Horn Silver	1.05	Sierra Nevada	75
Iron Silver	1.25	Small Hopes	20
Leadville Con	2	Standard	1.60

BOSTON, Jan. 21.—Closing quotations:

Adventure	$ 2.50	Old Dominion	$11.50
Allouez	4.75	Osceola	60.50
Amalgamated	51.00	Parrot	25.00
Bingham	23.62	Quincy	92.50
Cal. & Hecla	441.00	Santa Fe Copper	2.00
Centennial	16.75	Tamarack	110.00
Copper Range	43.75	Trinity	5.00
Daly West	20.75	United States	21.37
Dominion Coal	66.00	Utah	23.87
Franklin	8.75	Victoria	3.50
Isle Royale	8.00	Winona	6.75
Mohawk	70.75	Wolverine	72.00

Metal Markets.

NEW YORK, Jan. 21.—Tin lost £1 in London, closing £129 5s and £129 15s for spot and futures respectively. Locally, tin was also lower, closing at 28.25@28.75c.

Copper declined 5s in London, closing at £57 10s for spot and £57 2s 6d for futures. Locally copper was unchanged. Lake is quoted at 12.75@13c; electrolytic, 12.62½@12.87½c, and casting at 12.50@12.75c.

Lead was firm at 4.60@4.65c locally, but was 1s 2d lower, at £11 15s in London.

Spelter declined 2s 6d to £21 7s 6d in London, but remained steady here at 4.95@5.05c.

Iron closed at 49s 9d in Glasgow and at 41s 9d in Middlesboro. Locally, iron was unchanged. No. 1 foundry, Northern, is quoted at $15@16; No. 2, foundry, Northern, $14@15; No. 1 foundry, Southern, and No. 1 foundry, Southern, soft, at $13.75@14.25.

Coffee and Sugar.

NEW YORK, Jan. 21.—Coffee futures closed steady at a net advance of 10@15 points. Sales were reported of 143,000 bags, including January, $7.45; February, $7.55; March, $7.60@7.65; April, $7.75; May, $7.90@7.95; July, $8.10@8.20; September, $8.35@8.45; October, $8.65@8.70; December, $8.65. Spot Rio, firm; No. 7 invoice, 8½c; mild, steady; Cordova, 8½@13½c.

Sugar—Raw, nominal; fair refining, 2 27-32c; centrifugal, 96 test, 3 11-32c; molasses sugar, 2 19-32c; refined, dull; crushed, $5.05; powdered, $4.55; granulated, $4.45.

London Wool Auction.

LONDON, Jan. 21.—The offerings at the wool auction sales today numbered 14,600 bales, including a large selection of superfine scoureds and greasies. Bidding was animated and prices advanced sharply. Merinos were firm and in active request for all sections. Crossbreds were steadily absorbed, Americans buying a few fine lots and also several parcels of Geelong greasy.

OUTBURST OF ACTIVITY

STRONG UPWARD MOVEMENT IN STOCKS AT NEW YORK.

Large and Obstinate Short Interest Routed--Profit-Taking in the Leading Shares.

NEW YORK, Jan. 21.—The influences which have been gathering force for some time in the stock market caused an outburst of activity and strength today which carried the whole market to a higher level and routed a large and obstinate short interest. The rush to cover of the shorts was an important influence in carrying some of the most active stocks upward and the speculators who were long on these stocks were able to take their profits at the expense of their bearish brethren. The movement was without any important news developments beyond those that have been under discussion for several days.

There was a tendency toward crystallization of the belief that war between Russia and Japan is likely to be averted for the present. The covering demand was very heavy from various outside points. The leadership in the market operations was rather clearly traceable to several sources which have been imposing influences in great market movements of the last few years and the prestige of this leadership helped to demoralize the bears. There was enormous profit-taking throughout the day, at first in stocks which led the preliminary advance today. These included Southern Pacific, Rock Island, Reading, Erie, Amalgamated Copper and United States Steel preferred. Later, when some of the laggards were brought into the movement, the profit-taking shifted to stocks which had advanced in the early part of the day. This double process of closing up speculative commitments served to reduce the technical forces in the market for a further movement in either direction. The breaking of the drouth in the Southwest was one of the helpful influences of the day.

Speculative hopes were expected of a large diversion of profits of cotton speculation into stocks, and the initiation to stock exchange membership of the leader of the cotton speculation was an appropriate feature of the day. The market closed active and firm and near the top prices for a majority of stocks.

Bonds were active and strong. Total sales, par value, $7,075,000. United States bonds were unchanged on call.

CLOSING STOCK QUOTATIONS.

	Sales.	High.	Low.	Close.
Atchison	34,100	69⅝	68⅛	69⅛
do preferred	2,300	90⅝	89⅝	90
Baltimore & Ohio	27,300	82	80⅝	83
do preferred	200	91	90⅝	90½
Canadian Pacific	7,300	119⅝	118	118⅝
Cent. of New Jersey	200	163	162½	162½
Chesapeake & Ohio	5,200	34⅝	33½	34⅛
Chicago & Alton	3,900	38⅝	37½	38
do preferred	10,300	85½	84	85
Chicago Great West	2,600	17⅝	17⅛	17⅝
do 1st preferred	50	31	30	30½
Chicago N.-West	2,400	199½	198	198½
Chi. Term. & Trans	1,400	11⅝	10⅝	10½
do preferred	2,500	24⅝	23⅝	23½
C., C., C. & St. Louis	1,400	80	79⅛	80⅛
Colorado Southern	1,900	18⅝	18	18½
do 1st preferred	1,600	58	57	57⅝
do 2d preferred	2,800	27½	27	28½
Delaware & Hudson	800	168	167½	167½
Del., Lack. & West	.....	.....	.....	272
Denver & Rio Grande	2,600	23	22½	22½
do preferred	600	72⅝	72	72
Erie	12,000	28⅝	28⅛	28⅝
do 1st preferred	4,100	69⅛	68⅝	68⅝
do 2d preferred	800	48⅝	48	48⅛
Great Northern pfd	.....	.....	.....	170
Hocking Valley	400	74⅝	74½	74⅝
do preferred	200	84⅝	84½	83½
Illinois Central	8,800	133⅝	133⅛	133⅝
Iowa Central	.....	.....	.....	21½
do preferred	300	41⅛	40⅝	40½
Kan. City Southern	100	21	20⅝	21
do preferred	1,100	38½	37½	38⅛
Louis. & Nashville	9,700	111	109⅝	110⅝
Manhattan L	8,300	145⅛	145	145½
Met. Street Railway	1,100	123⅝	122⅝	123
Minn. & St. Louis	.....	.....	.....	66
Missouri Pacific	24,500	94⅝	93½	94½
Mo., Kan. & Texas	4,900	19	18	18⅝
do preferred	4,700	42	40⅝	41⅝
Nat. of Mexico pfd	700	39⅝	39	39⅛
New York Central	2,500	120⅝	120	120⅝
Norfolk & Western	16,800	61	58⅝	60⅝
do preferred	.....	.....	.....	87
Ontario & Western	3,900	23	22½	22⅝
Pennsylvania	83,000	122	120⅛	121⅝
Pitts., C., C. & St. L.	100	64	64	64⅛
Reading	31,100	47⅛	46⅝	47
do 1st preferred	200	79⅝	79⅝	79⅝
do 2d preferred	.....	.....	.....	61
Rock Island Co	64,600	25⅝	24½	25⅝
do preferred	21,600	68⅝	65½	67⅝
St. L. & S. F. 1st pfd	.....	.....	.....	67½
do 2d preferred	1,200	47	44⅝	46⅝
St. Louis Southwest	900	15⅝	15½	15½
do preferred	4,900	36	35	35⅝
St. Paul	26,000	149⅝	145⅛	146½
do preferred	.....	.....	.....	179
Southern Pacific	48,100	52	50⅝	51⅝
Southern Railway	16,900	22½	21⅝	22⅝
do preferred	5,600	84½	80⅝	83⅝
Texas & Pacific	3,300	27	26½	26⅝
Tol., St. L. & West	700	28⅛	27½	26⅝
do preferred	600	39	38⅝	38⅝
Union Pacific	52,200	81½	80⅛	81⅛
do preferred	300	90½	90⅛	90⅝
Wabash	1,100	20⅝	20½	20⅝
do preferred	4,700	39⅛	38⅝	38⅝
Wheel. & Lake Erie	1,900	18⅛	17⅝	18
Wisconsin Central	6,500	21⅝	20⅝	21⅛
do preferred	1,400	47⅛	46⅝	47⅛
Express companies—				
Adams	.....	.....	.....	220
American	.....	.....	.....	190
United States	.....	.....	.....	106
Wells-Fargo	.....	.....	.....	205
Miscellaneous—				
Amal. Copper	48,700	51⅛	49½	51⅛
Am. Car & Foundry	1,900	29⅝	29½	19⅝
do preferred	800	70	69½	69⅝
Am. Linseed Oil	.....	.....	.....	10⅛
do preferred	200	28	28	28½
Am. Locomotive	300	18½	17⅝	18⅛
do preferred	700	78⅛	77½	78
Am. Smelt. & Ref	1,400	49	48⅝	48⅝
do preferred	300	91	90⅝	90½
Am. Sugar Refining	21,900	127⅝	128	127
Anaconda Mining Co.	1,300	77	76	76⅛
Brook. Rapid Transit	18,000	51	49½	50⅛
Colorado Fuel & Iron	900	31	30	29⅝
Col. & Hock. Coal	200	14⅛	14⅛	13
Consolidated Gas	1,400	194⅝	193⅝	194⅝
General Electric	2,000	178	175½	177
International Paper	2,900	12⅝	12½	12⅝
do preferred	2,200	67	66⅝	66½
International Pump	.....	.....	.....	32
do preferred	.....	.....	.....	71
National Biscuit	1,100	39⅝	39⅝	39⅛
National Lead	1,100	16⅛	16	16
North American	600	88⅝	87⅝	87⅛
Pacific Mail	1,300	33⅝	31	31
People's Gas	2,800	99⅝	98½	99
Pressed Steel Car	600	29⅝	29⅝	29⅝
do preferred	200	70	70	69½
Pullman Palace Car	100	216	216	215
Republic Steel	1,900	7⅛	7⅛	7⅝
do preferred	3,700	46	45	45⅝
Rubber Goods	6,200	21	19½	20⅝
do preferred	200	77½	77	77
Tenn. Coal & Iron	3,600	39½	38½	38⅝
U. S. Leather	800	7⅝	7⅛	7⅝
do preferred	2,000	78⅛	77⅝	78⅛
U. S. Rubber	4,000	19⅝	18⅝	19⅛
do preferred	500	49⅝	48⅝	49
U. S. Steel	26,300	11⅝	11⅛	11⅝
do preferred	82,300	59	57⅝	58⅝
Western Union	800	88½	88	88⅛
Northern Securities	.....	.....	.....	91½

Total sales for the day, 962,500 shares.

BONDS.

U. S. ref. 2s, reg.	105⅛	Atchison adj. 4s	89⅛
do coupon	105⅛	C. & N. W. con. 7s	131⅛
U. S. 3s, reg.	106	D. & R. G. 4s	97⅛
do coupon	106⅛	N. Y. Cent. 1st	98⅝
U. S. new 4s, reg.	132⅛	North Pacific 3s	73⅝
do coupon	133⅛	do 4s	103
U. S. old 4s, reg.	107⅛	South. Pacific 4s	89⅛
do coupon	107⅛	Union Pacific 4s	102⅛
U. S. 5s, reg.	101⅛	Wis. Central 4s	90
do coupon	101⅛		

Stocks at London.

LONDON, Jan. 21.—Consols for money, 88 3-16; consols for account, 88⅛.

Anaconda	3⅛	Norfolk & Western	60⅝
Atchison	70⅛	do pfd	90
do pfd	92⅛	Ontario & Western	23
Balt. & Ohio	83	Pennsylvania	61⅝
Can. Pacific	121½	Rand Mines	9⅝
Ches. & Ohio	34⅝	Reading	24⅛
Chicago G. W.	18	do 1st pfd	40
Chi. Mil. & St. P.	149⅛	do 2d pfd	31⅛
De Beers	20	Southern Ry	22⅝
D. & R. G.	25⅝	do pfd	82⅝
do pfd	73⅛	Southern Pacific	52⅝
Erie	29⅝	Union Pacific	82⅝
do 1st pfd	71⅛	do pfd	93
do 2d pfd	46⅛	U. S. Steel	11⅝
Illinois Central	136⅛	do pfd	89⅝
Louis. & Nash.	112⅛	Wabash	21
Mo., Kan. & Tex.	18⅝	do pfd	40
N. Y. Central	123⅛		

Bank Clearings.

	Clearings.	Balances.
Portland	$575,516	$ 63,276
Seattle	586,274	148,150
Tacoma	305,782	82,034
Spokane	288,630	64,704

Daily Treasury Statement.

WASHINGTON, Jan. 21.—Today's statement of the Treasury shows:

Available cash balances	$225,907,709
Gold	88,021,520

Money, Exchange, Etc.

NEW YORK, Jan. 21.—Money on call easy at 2 per cent; closing bid, 1¾ per cent; offered at 2 per cent; time loans easy; 60 days, 3@3½ per cent; 90 days, 3½@3¾ per cent; six months, 4@4½ per cent; prime mercantile paper, 4½@5 per cent; sterling exchange steady at a decline, with actual business in bankers' bills at $4.88@4.8850 for demand and at $4.8330@4.8335 for 60 days' bills; posted rates, $4.83½@4.87; commercial bills, $4.82⅞; bar silver, 50⅝c; Mexican dollars, 44c; government bonds, steady; railroad bonds, strong.

LONDON, Jan. 21.—Bar silver steady, 26⅛d per ounce; money, 2½ per cent. The rate of discount in the open market for short bills is 3⅛@3¼ per cent. The rate of discount in the open market for three months bills is 3¼ per cent.

SAN FRANCISCO, Jan. 21.—Silver bars, 56⅝c; Mexican dollars, nominal; drafts, sight, 12½c; do, telegraph, 15c; sterling on London, 60 days, $4.84; sight, $4.86⅝.

BREAK IN JULY WHEAT.

May Option Closes Barely Steady at Chicago —Marked Activity.

CHICAGO, Jan. 21.—The day was one of marked activity and excitement in the wheat pit. Opening quotations were steady, May being ⅛c higher to ¼c lower at 91⅞@92⅛c. Trading was barely under way, however, when a general selling movement began in July. The cause of the sudden activity in this option was the relief from drouth experienced by the growing crop in the Southwest, where copious rains were reported. With the heavy selling in July, small holders in May decided to secure profits before it was too late. As a result general liquidation ensued. The leader of the longs bought openly in an effort to stem the tide, but offerings were too liberal, and before the break had been checked May had declined to 90½c, a loss of 1⅝c from the high point. July was much weaker than May and sold from 83⅝c to 84⅛c at the opening down to 81⅝c, a drop of 2½ cents. With May at 90½c, early short sellers began to buy, and the market gradually recovered. Commission houses and local traders were liberal buyers the latter part of the day, and May regained all of its early loss, the price again touching 92⅛c just before the close. Final figures were at 91⅞@92c. July did not respond to the improved sentiment as readily as the nearby delivery and closed with a loss of 1⅝c at 83⅛c.

Corn opened steady on firm cables and unfavorable weather. A firm tone prevailed at the close, although May was ⅝@⅞c lower, at 49⅝@50c.

Oats fared the best of the grains, and while there was a sharp break early, in sympathy with the wheat weakness, all of the loss was recovered. May closed at 42⅛ @42⅜c.

Provisions held steady in the face of the sharp break in grain prices. Much smaller receipts of hogs than had been estimated, with an advance of 10 cents in the price at the yards, were the steadying influences. Pork closed 2½c higher at $13.27½. Lard was up 5c, at $7.25, while ribs were a shade higher at $6.70@6.72½.

The leading futures ranged as follows:

	Open.	High.	Low.	Close.
WHEAT.				
May	$0.91⅞	$0.92½	$0.90½	$0.92
July	84⅛	84⅛	81⅝	83⅛
September	79⅝	79⅝	77⅞	79
CORN.				
January	46⅛	46⅛	46⅛	46⅛
May	50⅛	50½	49⅞	50
July	48⅛	48⅝	47⅞	48⅛
OATS.				
January	....	....	....	39
May	42⅛	42⅝	41⅛	42⅝
July	38⅝	39⅛	37⅛	38
September	33⅝	34⅝	33⅛	33⅝
MESS PORK.				
January	.....	.....	.....	13.00
May	13.12½	13.37½	13.22½	13.27½
LARD.				
January	7.00	7.02½	6.97½	6.97½
May	7.22½	7.27½	7.17½	7.25
July	7.27½	7.30	7.25	7.27½
SHORT RIBS.				
January	6.37½	6.37½	6.37½	6.37½
May	6.72½	6.75	6.67½	6.72½
July	6.80	6.80	6.80	6.80

Cash quotations were as follows:

Flour—Firm.

Wheat—No. 3, 80@87c; No. 2 red, 92@98c.

Corn—No. 2, 46½c; No. 2 yellow, 48c.

Oats—No. 2, 39@39½c; No. 3 white, 39@41½c.

Rye—No. 2, 60c.

Barley—Good fee