TREND IS UPWARD

Sugar Market Strong and Likely to Advance.

LOWER HERE THAN IN EAST

Raw Product on Eve of Another Rise, Which Will Take Refined Grades With It—Statistical Position and Its Effect.

There is a difference of opinion among grocery jobbers as to the future of the sugar market. While a few are inclined to expect lower prices, the majority believe there will be a material advance. In the East the tendency is upward, and as values on this Coast are below a parity with prices at the Atlantic seaboard, the indications certainly point to a hardening of values here. A private wire received from New York yesterday stated that it was the belief there that raws would advance from ⅛ to ¼ in the near future, in which case refined sugars will follow.

Discussing the strength of raw sugars, a New York circular just received says:

"The higher price paid is the result of the strengthening influence exerted by the European markets. Our refiners have enough sugar bought to last them three months, but they cannot afford to permit the market for later deliveries to get away from them. The feature of the advance on the Continent this week is the fact that it is due to the best kind of buying. The factories and the trade have been large purchasers. It has not been a fresh outburst of speculation. The fabricants early in the season contracted for large quantities of beet sugar in addition to the supplies they raised themselves. They underestimated the extent to which the drouths were to damage the beet crop; they did not have confidence in the maintenance of the steadily increasing consumption; and they did not foresee the result of the entrance of the public as speculative buyers would have upon the course of prices. That the public should realize the opportunities in the sugar industry never occurred to them for a moment; therefore after the campaign had been in force a few months and their contracts showed good gains, they disposed of their holdings, pocketed the profits, even sold short, and awaited the chance to buy back at the old prices. But prices did not recede to what they considered should be the normal basis. There have been recessions from time to time, but nearly always from a high level, and a fresh group of buyers appears on every break. The fabricants have had to buy sugar in order to keep their factories running."

According to newspaper reports, the recent advance in the price of sugar in Germany was caused by a report of the International Association for Sugar Statistics, which estimates this year's sugar production in Europe at only 4,441,740 metric tons, whereas the previously published estimates of four prominent authorities placed the production at more than 5,000,000 tons, the highest estimate being 5,355,000 tons. The International Association's estimates of the two previous years were considerably below the actual results.

RAISES THE BID.

Another Eastern Firm Is After Lake County Wool.

LAKEVIEW, Or., Jan. 16.—(Special.)—The heavy wool buying by one Eastern firm the past three days has brought another Eastern firm to the front with even better prices. The latter firm buys through Bailey & Mastingill, local merchants of Lakeview, who are offering 16½ cents per pound. These were no sales today. The word spread over the ranges like wildfire that Spring clips would be contracted for at good prices, with an advance of one-third the purchase price, and sheepmen have been flocking to town the past few days. The excitement caused a stampede, and a great many are predicting still bigger prices. It is expected that within a few days the heat of the excitement will have worked off and other sales will be made around 16 cents. Eastern quotations put Lake County grades at about that figure.

It is estimated that Lake County's wool clip this season will be close to 2,000,000 pounds, as against about 2,200,000 in 1904. That amount of wool at, say, 16½ cents per pound would bring into Lake County $330,000.

PORTLAND MARKETS.

Grain, Flour, Feed, Etc.

The wheat market has a steady tone, but trading is of light volume. Oats are more active and the buying is said to be in view of prospective Russian business. Barley is firm and higher. Hay is steady, with free offerings.

WHEAT—Walla Walla, 85c; bluestem, 88@90c; Valley, 87c per bushel.

FLOUR—Patents, $4.65@4.85 per barrel; straights, $4.35@4.45; clears, $3.85@4; Valley, $4.10@4.25; Dakota hard wheat, $6.50@7.50; Graham, $3.50@4; whole wheat, $4@4.25; rye flour, local, $5; Eastern, $5@5.10.

BARLEY—Feed, $22.50 per ton; rolled, $23.50@24.50.

OATS—No. 1 white, $1.32½@1.35; gray, $1.35@1.40 per central.

MILLSTUFFS—Bran, $19 per ton; middlings, $25; shorts, $21; chops, U. S. Mills, $19; linseed dairy feeds, $18; linseed oilmeal, car lots, $29 per ton; less than car lots, $30 per ton.

CEREAL FOODS—Rolled oats, cream, 90-pound sacks, $6.75; lower grades, $5@6.25; oatmeal, steel cut, 50-pound sacks, $8 per barrel; 10-pound sacks, $4.25 per bale; oatmeal (ground), 50-pound sacks, $7.50 per barrel; 10-pound sacks, $4.25 per bale; split peas, $4.50 per 100-pound sack; 25-pound boxes, $1.25; pearl barley, $4 per 100 pounds; 25-pound boxes, $1.25 per box; pastry flour, 10-pound sacks, $2.50 per bale.

HAY—Timothy, $14@16 per ton; clover, $11@12; grain, $11@12; chest, $12@13.

Vegetables, Fruit, Etc.

There is a better demand for fancy potatoes and onions. Trading in other lines of fresh produce was quite good yesterday, with liberal stocks on hand.

VEGETABLES—Turnips, $1 per sack; carrots, $1; beets, $1.25; parsnips, $1.25; cabbage, California, 1½c, Danish 2c; lettuce, head, 30c per dozen; parsley, 25c dozen; tomatoes, $2 per crate; cauliflower, $1.90@2 per crate; egg plant, 10@15c per pound; celery, 60@65c per dozen; peas, 10c per pound; beans, green, 12½c; wax, 11c; pumpkins, 1½@1½c per pound; peppers, 8c per pound; sprouts, 6c.

ONIONS—Fancy, $1.85@2.25, buying price.

POTATOES—Oregon fancy, 50@55c; common, 60@75c, buying price; Merced sweets, 1½@1¾c; new California, 4c per pound.

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

DRIED FRUIT—Apples, evaporated, 6@8½c per pound; sundried, sacks or boxes, none; apricots, 10@11c; peaches, 8@10c; pears, none; prunes, Italians, 4@5c; French, 2½@3½c; figs, California blacks, 2½c; do white, none; Smyrna, 20c; Fard dates, 6c; plums, pitted, 6c.

DOMESTIC FRUITS—Apples, 4-tier Baldwins, $1.25; Spitzenbergs, $1.75@2; cooking, 60@75c; figs, 65c@$2.50 per box; cranberries, $9.50@10 per barrel.

TROPICAL FRUITS—Lemons, fancy, $2.75@3.75; choice, $2.75 per box; oranges, standard, $1.50@1.75; fancy, $1.80@2; mandarins, 60@65c per box; tangerines, $1.50@2 per box; grapefruit, $2.75@3 per box; bananas, 3@3½c per pound; pomegranates, $2.25 per box.

Butter, Eggs, Poultry, Etc.

Heavy receipts of game caused a weakening in that market yesterday. Eggs continued scarce and firm, but dealers believe that as soon as the roads are opened, receipts will be heavier. There was but little inquiry for poultry. Butter was firm and unchanged.

EGGS—Oregon ranch, 29@30c.

BUTTER—City creameries: Extra creamery, 30@32½c per pound; fancy creamery, 27½@28c. State creameries: Fancy creamery, 25@27½c; California fancy creamery, 26@27½c; store butter, 12@12½c.

CHEESE—Full cream twins, 13@15c; Young America, 14@15c.

POULTRY—Fancy hens, 13½@14c; old hens, 12@12½c; mixed chickens, 11½@12½c; old roosters, 10@11c; young roosters, 11½@12c; Springs, 1½@2 pounds, 14@15c; broilers, 1@1½ pounds, 15@20c; dressed chickens, 13½@14½c; turkeys, alive, 17@17½c; turkeys, dressed, 19@20c; turkeys, choice, 22½@23c; geese, live, per pound, 8½@9c; geese, dressed, 11½@12c; ducks, old, $7.50@8; ducks, young as to size, $5.50@6; pigeons, $1@1.25.

GAME—Wild geese, $3.75@4.25; mallard ducks, $3.25@3.75; widgeon ducks, $1.75@2.25; teal ducks, $1.25@1.75.

Meats and Provisions.

BEEF—Dressed, bulls, 2½@3½c; cows, 3@4c; country steers, 4@5c.

MUTTON—Dressed, 5@7½c per pound.

VEAL—Dressed, 100 to 125, 8½@9c per lb.; 125 to 200, 8½@9c; 200 and up, 4@6c.

PORK—Dressed, 100 to 150, 6½@7c per pound; 150 and up, 6@6½c.

HAMS—Ten to 14 pounds, 12½c per pound; 14 to 16 pounds, 12½c; 16 to 20 pounds, 12½c. California (picnic), 9c; cottage ham, 9½c; shoulders, 9c; boiled ham, 23c; boiled picnic ham, boneless, 14c.

BACON—Fancy breakfast, 18c per pound; standard breakfast, 17c; choice, 15c; English breakfast, 11 to 14 pounds, 14c; peach bacon, 13c.

SAUSAGE—Portland ham, 12½c per pound; minced ham, 10c; Summer, choice dry, 17½c; bologna, long, 5½c; wiener-wurst, 8c; liver, 5c; pork, 9c; blood, 5c; headcheese, 12½c; bologna sausage, 10lb, 45c.

DRY SALTED MEATS—Regular short clears, 10c salt, 11c smoked; clear backs, 9½c salt, 10½c smoked; Oregon export, 20 to 25 pounds, average, 10½c salt, 11½c smoked; Union butts, 10 to 18 pounds, average, 8c salt, 8c smoked.

PICKLED GOODS—Pickled pigs' feet, ½-barrels, $5; ¼-barrels, $2.75; 15-pound kit, $1.25; 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 kits, $1.50; pickled lambs' tongues, ½-barrels, $9; ¼-barrels, $5.50; 15-pound kits, $2.75.

LARD—Kettle-rendered: Tierces, 9½c; tubs, 10c; 50s, 10c; 20s, 10½c; 10s, 10½c; 5s, 10½c. Standard pure: Tierces, 8c; tubs, 9½c; 50s, 9½c; 20s, 9½c; 10s, 9½c; 5s, 9½c. Compound: Tierces, 6½c; tubs, 6¾c; 50s, 6¾c; 10s, 7¼c; 5s, 7½c.

Groceries, Nuts, Etc.

COFFEE—Mocha, 29@32c; Java, ordinary, 18@20c; Costa Rica, fancy, 18@20c; good, 16@18c; ordinary, 10@12c per pound; Columbia roast, cases, 100s, $12.50; 50s, $14; Arbuckle, $15.38; Lion, $15.38.

RICE—Imperial Japan, No. 1, $5.37½; Southern Japan, $3.50; Carolina, 4½@6c; Brokenhead, 2½c.

SALMON—Columbia River, 1-pound talls, $1.75 per dozen; 2-pound talls, $2.40; 1-pound flats, $1.85; fancy, 1-pound flats, $1.80; ½-pound flats, $1.10; Alaska pink, 1-pound talls, 85c; red, 1-pound talls, $1.45; sockeye, 1-pound talls, $1.75; 1-pound flats, $1.85.

SUGAR—Sack basis, 100 pounds: Cube, $6.50; powdered, $6.25; dry granulated, $6.15; extra C, $5.65; golden C, $5.55; fruit sugar, $6.15, advance 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 per pound; no discount after 30 days.) Beet sugar granulated, $6.05 per 100 pounds; maple sugar, 15@18c per pound.

SALT—California, $9.50 per ton; $1.80 per bale. Liverpool, 50s, $15.50; 100s, $15; 200s, $14.50; half ground, 100s, $5.25; 50s, $5.75.

NUTS—Walnuts, 13½c per pound by sack, 1c extra for less than sack; Brazil nuts, 15c; filberts, 14c; pecans, Jumbos, 14c; extra large, 13c; almonds, I. X. L., 16½c; chestnuts, Italians, 15c; Ohio, $4.50 per 25-pound drum; peanuts, raw, 7½c per pound; roasted, 9c; pinenuts, 10@12½c; hickory nuts, 7c; cocoanuts, $5@60c per dozen.

BEANS—Small white, 5c; large white, 3½c; pink, 3½c; bayou, 3½c; Lima, 5½c.

Oils.

GASOLINE—Stove gasoline, cases, 24½c; iron barrels, 18c; 86 deg. gasoline, cases, 32c; iron barrels or drums, 26c.

COAL OIL—Cases, 21c; iron barrels, 15½c; wood barrels, none; 63 deg., cases, 21½c; barrels, 18c; Washington State test burning oils, except headlight, ½c per gallon higher.

LINSEED OIL—Raw, barrels, 54c; cases, 59c. Boiled: Barrels, 56c; cases, 61c; 1c less in 250-gallon lots.

TURPENTINE—Cases, 85c; barrels, 81c.

WHITE LEAD—Ton lots, 7½c; 500-pound lots, 7¾c; less than 500-pound lots, 8c.

Hops, Wool, Hides, Etc.

HOPS—Choice, 29@30c; prime, 27@28c per pound.

WOOL—Valley, 16@20c per pound; Eastern Oregon, 10@11c; mohair, 25@26c per pound for choice.

HIDES—Dry hides, No. 1, 16 pounds and up, 15@15½c per pound; dry g'o, No. 1, 5 to 16 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, 7@8c; under 50 pounds and cows, 6½@7c; stags and bulls, sound, 4½@5c; kip, sound, 15 to 30 pounds, 7c; under 15 pounds, 5c; green (unsalted), ½c per pound less; calls, 1c per pound; horse hides, salted, $1.50@2 each; dry, $1@1.50 each; colts' hides, 25@50c each; goatskins, common, 10@15c each; Angora, with wool on, 25@$1.

TALLOW—Prime, per pound, 4@5c; No. 1 and grease, 2½@3c.

LIVESTOCK MARKET.

Prices Quoted at Portland Union Stockyards Yesterday.

Receipts at the Portland Union Stockyards yesterday were 917 sheep, 114 cattle and 165 hogs. The following prices were quoted at the yards:

CATTLE—Best Eastern Oregon steers, $3.75@4; cows and heifers, $2.75@3.

HOGS—Best large, fat hogs, $5.50; block and China fat, $4.50@4.75.

SHEEP—Best Eastern Oregon and Valley, $4@4.25; lambs, $3.25@3.50.

EASTERN LIVESTOCK.

Prices and Receipts at Kansas City, Omaha and Chicago.

KANSAS CITY, Jan. 16.—Cattle—Receipts, 5000; market, steady. Native steers, $3.50@5.50; cows and heifers, $1.75@4.45; stockers and feeders, $2.75@4.25; bulls, $2.25@4; calves, $3@6.50; Western fed steers, $3.50@5; Western fed cows, $1.75@3.50.

Hogs—Receipts, 4000; market, steady. Bulk of sales, $4@4.55; heavy, $4.75@4.80; packers, $4.00@4.75; pigs and lights, $4@4.65.

Sheep—Receipts, 6000; market, steady. Muttons, $4.75@5.75; lambs, $6@7.25; range wethers, $5.10@6.50; fed ewes, $4@5.

SOUTH OMAHA, Jan. 16.—Cattle—Receipts, 2300; market, steady. Native steers, $3.50@5.75; Western steers, $2.50@4.15; canners, $1.50@2.40; stockers and feeders, $2.50@4.00; calves, $2.50@5.75; bulls, stags, etc., $1.75@3.50.

Hogs—Receipts, 3700; market, 5@10c lower. Heavy, $4.52½@4.67½; mixed, $4.60@4.65; light, $4.45@4.50; pigs, $3.75@4.40; bulk of sales, $4.50@4.55.

Sheep—Receipts, 5300; market, steady. Western yearlings, $5.25@6.25; wethers, $4.75@5.75; ewes, $5.25@7.35.

CHICAGO, Jan. 16.Cattle—Receipts, 32,000; market, 10@15c lower. Good to prime steers, $5.65@6.25; poor to medium, $3.70@5.40; stockers and feeders, $2.25@4.25; cows, $1.25@4.25; heifers, $2@5; canners, $1.25@2.50; bulls, $2@4; calves, $3@7.

Hogs—Receipts today, 35,000; market, 5@10c lower. Mixed and butchers, $4.40@4.70; good to choice heavy, $4.60@4.75; rough heavy, $4.40@4.50; light, $4.35@4.55; bulk of sales, $4.55@4.70.

Sheep—Receipts, 25,000; market, 10@15c lower. Good to choice wethers, $4.75@5.50; fair to choice mixed, $3.50@4.80; Western sheep, $4.25@5.90; native lambs, $5.75@7.50; Western lambs, $5.60@7.40.

Mining Stocks.

SAN FRANCISCO, Jan. 16.—Official closing quotations for mining stocks today were as follows:

Alta	$ .04	Hale & Norcross	$1.35
Andes	.24	Justice	.11
Belcher	.20	Mexican	2.00
Best & Belcher	1.00	Occidental Con.	.85
Bullion	.25	Ophir	6.12
Caledonia	.38	Overman	.20
Challenge Con.	.21	Potosi	.16
Chollar	.30	Savage	.40
Confidence	.85	Sep. Belcher	.06
Con. Cal. & Va.	1.65	Sierra Nevada	.45
Con. Imperial	.01	Silver Hill	.68
Crown Point	.17	Union Con.	.65
Exchequer	.35	Utah Con.	.19
Gould & Curry	.25	Yellow Jacket	.24

NEW YORK, Jan. 16.—Closing quotations:

Adams Con.	$ .20	Little Chief	$ .05
Alice	.60	Ontario	2.75
Breese	.18	Ophir	6.18
Brunswick Con.	.08	Phoenix	.07
Comstock Tun.	.09	Potosi	.16
Con. Cal. & Va.	1.65	Savage	.42
Horn Silver	1.50	Sierra Nevada	.47
Iron Silver	2.00	Small Hopes	.25
Leadville Con.	.02	Standard	1.35

BOSTON, Jan. 16.—Closing quotations:

Adventure	$ 7.50	Mohawk	$ 54.00
Allouez	21.25	Mont. C. & C.	47.12
Amalgamated	76.25	Old Dominion	28.00
Am. Zinc	12.25	Osceola	95.50
Atlantic	17.75	Parrot	29.50
Bingham	38.75	Quincy	110.00
Cal. & Hecla	650.00	Shannon	8.75
Centennial	23.00	Tamarack	150.00
Copper Range	60.50	Trinity	9.00
Daly West	11.12	U. S. Mining	22.75
Dominion Coal	60.60	U. S. Oil	10.88
Franklin	12.00	Utah	41.00
Granby	5.38	Victoria	5.62
Isle Royale	27.50	Winona	12.00
Mass. Mining	11.18	Wolverine	106.00
Michigan	13.50		

Wool at St. Louis.

ST. LOUIS, Jan. 16.—Wool nominal. Territory and Western medium, 21@22c; fine medium, 17@18c; fine, 16@17c.

OVER MILLION SHARES

INCREASED ANIMATION IN THE STOCK MARKET.

Union Pacific Leads in Strength, and Later in the Reaction—Money in Abundant Supply.

NEW YORK, Jan. 16.—Transactions on the Stock Exchange rose above the million-share mark again today, and with the increased animation there was a considerable show of strength. The conspicuous movement in Union Pacific exercised a sympathetic influence on the whole market. But during the course of the day, when the movement in that stock showed signs of having run itself out, the tone for the rest of the market also gave evidence of hesitation and difficulty in resisting the reaction.

After its five-point rise of last week and with its advance today through the figure which had been pointed to in the current speculative gossip as the objective of the movement, Union Pacific naturally came in for some heavy speculative profit-taking. The accumulation of orders over Sunday, which had been attracted by the buoyant movement of Friday and Saturday, helped to carry the stock up to a high record for the movement, 129½. An additional three-point jump in Northern Securities on the curb kept up the parallel between the two stocks. The sympathetic response in Southern Pacific and St. Paul was only moderate, and in the railroad list at large was even less notable.

Amalgamated Copper was active and strong under the influence of the near approach of the period when the dividend is usually acted upon. United States Steel preferred was effectively bought, although its advance was somewhat belated, and the current gossip regarding the showing of earnings for the December quarter was more hopeful than last week. The subsidiary steel companies and railroad equipment companies, as well as the electrical and smelting companies, showed the general effect of the metal trade conditions.

The money market was easy in all departments and for call loans was practically glutted as the result of the heavy inflow of currency from the interior last week.

The day's business was not only largely congested in a few stocks, but came from concentrated sources, less than half a dozen large houses being credited with dealings anywhere up to 50,000 shares apiece. The pressure against the market gained force, with the result that the Pacifics and St. Paul closed at net losses, while the earlier gains were much reduced throughout. The closing was easy.

Bonds were firm. Total sales, par value, $6,705,000. United States new 4s advanced ⅝ per cent on call.

CLOSING STOCK QUOTATIONS.

Atchison	6,700	88⅝	88	88⅝
do preferred	800	101⅛	101	101⅛
Atlantic Coast Line	400	125	122½	122
Baltimore & Ohio	12,600	102⅝	102½	102⅝
do preferred	400	97	96½	96
Canadian Pacific	10,900	156⅛	153½	153⅝
Cent. of New Jersey	100	191⅝	191⅝	191⅝
Chesapeake & Ohio	2,500	48⅝	48⅛	48⅛
Chicago & Alton	400	42⅛	41⅝	42
do preferred	.....	.....	.....	86
Chicago Great West.	15,900	23⅝	23⅛	23⅝
Chicago & N. W.	2,400	208	207½	208
Chi., Mil. & St. P.	22,100	135⅝	132⅝	132⅝
Chi. Term. & Trans.	300	10⅛	10	10
do preferred	200	20⅛	20⅛	20⅛
C., C., C. & St. L.	300	91⅝	91½	90
Colorado & Southern	400	22⅛	22⅛	22⅛
do 1st preferred	100	61½	61½	61
do 2d preferred	.....	.....	.....	36
Delaware & Hudson	1,300	183⅝	183	183⅛
Del., Lack. & West.	.....	.....	.....	340
Denver & Rio G.	.....	.....	.....	32⅝
do preferred	400	86⅝	86⅝	86⅝
Erie	50,200	40⅛	40	39⅝
do 1st preferred	6,100	78⅝	77⅝	77⅝
do 2d preferred	2,400	62	61⅝	61⅝
Hocking Valley	200	90	90	90
do preferred	100	95	95	92½
Illinois Central	5,800	157⅝	156	156
Iowa Central	.....	.....	.....	29
do preferred	.....	.....	.....	55
Kansas City South	700	28⅝	28⅛	28½
do preferred	1,900	55⅝	55	55⅛
Louisville & Nash	3,200	140⅝	140⅛	140⅝
Manhattan L.	3,900	170½	169⅝	169
Met. Securities	1,300	76⅝	76	76⅛
Metropolitan St. Ry.	7,100	117½	116½	117
Mexican Central	9,200	23⅝	23⅛	23⅛
Minn. & St. L.	400	59⅝	59	59
M., St. P. & S. S. M.	2,200	94⅝	93	93⅛
do preferred	200	149⅝	149	149⅛
Missouri Pacific	25,500	108⅛	106⅝	107⅛
Mo., Kan. & Tex.	4,300	32⅝	31⅝	31⅝
do preferred	5,600	64½	63⅝	64⅝
N. R. R. of Mex., pf.	12,400	45	44	44
New York Central	13,200	144½	143½	143½
N. Y., Ont. & West.	5,500	42⅝	41⅝	41⅝
Norfolk & Western	2,600	80	79⅛	79
do preferred	100	93½	93½	92
Pennsylvania	46,100	138⅝	137⅝	137⅝
Pitts., C. C. & St. L.	200	77	76½	76⅛
Reading	100,600	81⅝	80⅝	81⅝
do 1st preferred	400	92	91⅝	91⅝
do 2d preferred	300	84⅝	84⅝	84⅝
Rock Island Co.	27,500	37⅝	36½	36⅛
do preferred	400	83⅝	83⅝	83
St. L. & S. F., 2d pf.	900	71½	71	70⅛
St. Louis S. W.	1,700	26⅝	25⅝	25⅝
do preferred	2,700	59⅝	58⅝	58⅝
Southern Pacific	132,600	68⅝	67⅛	67⅛
do preferred	2,400	117⅛	116⅝	116⅝
Southern Railway	10,400	35⅝	34⅝	34⅝
do preferred	600	90⅝	90⅝	90⅝
Texas & Pacific	2,600	25⅝	25	25
Tol., St. L. & West.	100	36⅝	36⅝	35⅝
do preferred	200	54½	53	53
Union Pacific	276,800	129½	118⅝	118⅝
do preferred	100	97⅝	97⅝	97
Wabash	900	22	21⅝	21⅝
do preferred	1,700	41⅝	40⅝	40⅝
Wheel. & L. E.	100	18⅝	18⅝	18⅝
Wisconsin Central	900	23	22	22
do preferred	300	46½	46	46
Express Companies—				
Adams	.....	.....	.....	276
American	.....	.....	.....	213
United States	.....	.....	.....	120
Wells-Fargo	.....	.....	.....	233
Miscellaneous—				
Amalgamated Cop.	86,400	77⅛	75½	76⅝
Am. Car & Fdy.	1,100	34⅝	33⅝	33⅝
do preferred	.....	.....	.....	97
American Cotton Oil	.....	.....	.....	34⅝
do preferred	.....	.....	.....	94
American Ice	300	6⅝	6⅛	6⅛
do preferred	.....	.....	.....	28
Amer. Linseed Oil	.....	.....	.....	9⅝
do preferred	200	17½	17½	17½
Amer. Locomotive	2,900	35½	35⅛	35⅛
do preferred	900	106½	106	106⅛
Amer. Smelt. & Rfng.	12,500	83	82⅝	82⅝
do preferred	900	112½	112	112½
Amer. Sugar Rfng.	3,400	143⅝	142⅝	142½
Amer. Tob. pfd. ctf.	1,200	92⅝	92⅛	92⅛
Amazonda Mining Co.	2,300	112⅝	111⅝	111⅝
Brook. Rap. Transit	28,200	63⅝	62⅛	63⅝
Colo. Fuel & Iron	14,400	48½	47½	47½
Consolidated Gas	800	198½	197⅝	197⅝
Corn Products	1,400	20	19⅛	19⅛
do preferred	400	77½	76⅝	76⅝
Distillers' Securities	2,300	38	37⅛	37⅛
General Electric	8,000	169⅝	168⅝	169
International Paper	1,000	23⅝	23	23
do preferred	800	77⅝	77⅛	77½
International Pump	.....	.....	.....	64½
do preferred	.....	.....	.....	88½
National Lead	.....	.....	.....	24½
North American	.....	.....	.....	109
Pacific Mail	600	45½	45	45⅝
People's Gas	4,400	108⅝	107⅝	107⅝
Pressed Steel Car	400	38⅝	38	38
do preferred	800	90	89½	89½
Pullman Palace Car	.....	.....	.....	244
Republic Steel	2,200	17	16⅝	16⅝
do preferred	1,200	70½	70	70
Rubber Goods	1,100	27⅝	27½	27⅝
do preferred	.....	.....	.....	95
Tenn. Coal & Iron	3,600	72⅝	71½	71⅝
U. S. Leather	9,000	14½	13⅝	13⅝
do preferred	4,800	102½	102	101⅝
U. S. Realty	900	79⅝	79	79⅝
U. S. Rubber	2,100	38	37½	37½
do preferred	3,400	100½	100	100½
U. S. Steel	79,800	31⅝	30⅝	30⅝
do preferred	95,700	95⅝	94⅛	94⅛
Virginia Car. Chem.	3,700	36⅝	35⅛	35⅝
do preferred	100	108½	108	108⅛
Westinghouse Elec.	5,400	183	181	182½
Western Union	200	93½	93	92⅝

Total sales for the day, 1,277,400 shares.

BONDS.

NEW YORK, Jan. 16.—Closing quotations:			
U. S. ref. 2s reg.	104⅝	Atchison Adj. 4s	94½
do coupon	104⅝	D. & R. G. 4s	100⅛
U. S. 3s reg.	108⅝	Nor. Pacific 3s	77⅝
do coupon	104⅛	do 4s	105⅛
U. P. new 4s reg.	130⅛	So. Pacific 4s	86⅛
do coupon	133⅛	Union Pacific 4s	115⅝
U. S. old 4s reg.	105⅛	Wis. Central 4s	96
do coupon	105⅛		

Stocks at London.

LONDON, Jan. 16.—Consols for money, 88⅝; consols for account, 88⅝.

Anaconda	5⅝	Nor. & Western	81⅝
Atchison	90⅝	do preferred	94⅛
do preferred	102⅛	Ont. & Western	43⅝
Balt. & Ohio	106⅝	Pennsylvania	70⅝
Can. Pacific	137⅝	Rand Mines	11⅛
Ches. & Ohio	49⅝	Reading	41⅝
C. Gt. Western	23⅝	do 1st pref	47
C., M. & St. P.	179	do 2d pref	43
DeBeers	16	So. Railway	36⅛
D. & R. G.	23⅝	do preferred	90
do preferred	78⅝	So. Pacific	70
Erie	41⅛	Union Pacific	123
do 1st pref	80	do preferred	99⅝
do 2d pref	63⅝	U. S. Steel	31⅝
Illinois Central	162	do preferred	96⅝
L. & N.	144	Wabash	22⅛
M., K. & T.	32⅝	do preferred	44⅛
N. Y. Central	147⅝	Spanish 4s	88⅝

Money, Exchange, Etc.

NEW YORK, Jan. 16.—Money on call steady, 2@2½ per cent; closing bid, 2 per cent; offered, 2½ per cent.

Time loans very easy; 60 days, 2½ per cent; 90 days, three and six months, 3@3½ per cent.

Prime mercantile paper, 4@4½ per cent.

Sterling exchange strong; closed easier, with actual business in bankers' bills at $4.8760@4.8765 for demand and at $4.8520@4.8530 for 60 days. Posted rates, $4.85½@4.86 and $4.88@4.88½. Commercial bills, $4.85@4.85½.

Bar silver, 60½c.

Mexican dollars, 47½c.

Government bonds firm; railroad bonds firm.

SAN FRANCISCO, Jan. 16.—Silver bars, 60½c.

Mexican dollars, 50c.

Drafts, sight, 5c; do telegraph, 7½c.

Sterling on London, 60 days, $4.85½; sight, $4.88.

LONDON, Jan. 16.—Bar silver steady, 27 9-16d per ounce.

Money, 1½@2 per cent.

The rate of discount in the open market for short bills is 2½ per cent; for three-months bills, 2½@2 9-16 per cent.

Bank Clearings.

	Clearings.	Balances.
Portland	$773,519.20	$108,048.07
Seattle	672,070.00	90,932.60
Tacoma	512,950.00	21,696.00
Spokane	366,730.00	109,783.00

Daily Treasury Statement.

WASHINGTON, Jan. 16.—Today's statement of the treasury balances in the general fund shows:

Available cash balance	$142,080,241
Gold	84,826,336

SELLING CAUSES WEAKNESS.

Chicago Wheat Closes at a Loss After Opening Firm.

CHICAGO, Jan. 16.—The wheat market opened firm, with prices showing some improvement over Saturday's closing quotations. May being up ⅛ to ⅛c at $1.17⅛. The principal reason for the firmness was the bullish appearance of the world's shipments for last week, the total amount being less than the estimated consumption of the importing countries. In this connection the decided movement from Russia and Argentina had a certain influence. Offerings were rather limited, and came principally from scalpers. As the session advanced, however, the selling became more pronounced, and sentiment in the pit turned bearish. The cause of this change was gossip received from outside markets telling of a lessened sale for cash wheat. Commission houses were free sellers during the latter part of the session. May sold off to $1.15⅛ and closed at $1.15⅛@1.15⅜.

Indications of a heavier movement, as manifested by an increase in the visible supply, had a weakening effect on the corn market. May opened a shade to ⅛c higher at 44⅝c to 45c, and closed at 44⅝c.

Weakness of other grades caused some selling of oats, but a decrease in the visible supply held the declining tendency in check and prevented any material loss. May closed at 31c.

Influenced by a decline in hog prices, the provision market was some lower earlier in the day. At the close May pork was up 5c, $12.72½; lard was up 2½c, at $6.87½; ribs were a shade higher, at $6.72½.

The leading futures ranged as follows:

	Open.	High.	Low.	Close.
WHEAT.				
May	$1.16⅝	$1.17⅛	$1.15½	$1.15⅝
July	.99⅛	.99⅞	.98⅝	.98½
CORN.				
January	.41⅞	.42	.41⅞	.42
May	.44⅝	.45⅛	.44⅝	.44⅝
July	.45½	.45⅝	.45⅛	.45⅛
OATS.				
January	.30⅝	.30⅝	.30⅛	.30⅛
May	.31⅛	.31⅝	.30⅞	.31
July	.31⅝	.31⅝	.31	.31
MESS PORK.				
January	12.40	12.50	12.40	12.50
May	12.65	12.75	12.65	12.72½
LARD.				
January	6.62½	6.65	6.62½	6.65
May	6.85	6.90	6.85	6.87½
July	6.95	7.00	6.95	7.00
SHORT RIBS.				
January	.....	.....	.....	6.45
May	6.70	6.72½	6.70	6.72½
July	.....	.....	.....	6.85

Cash quotations were as follows:

Flour—Steady.

Wheat—No. 2 Spring, $1.12@1.17; No. 3, $1.02@1.15