BOOM IN IRON TRADE

Orders Are Accumulating and Prices Advancing.

AN INCREASE IN RAIL BUYING

Big Merger of Southern Companies Is Contemplated — Small Tonnage of Foreign Steel Is Taken.

CLEVELAND, O., Feb. 23.—The Iron Trade Review this week says: Conferences of representatives of four important Southern companies are being held in New York this week with a view of effecting their consolidation.

Sales of basic iron to leading steel interests during the week aggregated 80,000 tons. Unfilled orders on the books of the Eastern Furnace Association amount to nearly 350,000 tons. A Pittsburg interest has purchased 22,000 tons of Northern Virginia and Southern foundry iron for second and third quarter deliveries. Tonnage taken at valley furnaces was placed at $15.75 to $15.65 furnace for No. 2. The Southern iron was placed at $13.50; Birmingham and Virginia iron at $14.50 furnace. An Ohio Valley steel interest purchased 6000 tons of Bessemer for April and May delivery at $15.50 valley furnace, and the Steel Corporation is negotiating for 30,000 tons of Bessemer for prompt shipment, although delivery on the recent purchase of 25,000 tons has not been entirely completed.

The Southern market has been strengthened by recent sales, and several large furnace interests have made advances of 25 to 50 cents a ton. Rail orders have been heavy. Wisconsin lines have taken 30,000, Rock Island 30,000, and two Western roads 30,000 in the steel market. Pressure is being brought for larger shipments of billets and bars. In the East a small tonnage of foreign steel has been taken. Steel for prompt shipment is now held at a premium of $4, while for second-hand delivery an advance of $2 is asked.

Plates and structural shapes have been advanced $2, restoring the prices prevailing prior to the reductions made last September. Shafting has been advanced two points and an early advance of $2 on steel bars is looked for. Iron bars are easier in the West and are offered at a decline of $2 a ton.

Advances in blue annealed and galvanized sheets, wire products and merchant pipe have been made this month, and advances in black sheets and tin plate are expected by the trade.

PORTLAND MARKETS.

Grain, Flour, Feed, Etc.

All the cereal markets are quiet. Wheat is steady and unchanged, though there is but little business passing. There is a good local movement in flour and quotations are very firm.

WHEAT—Walla Walla, 87c; bluestem, 94c; Valley, 87c per bushel.

FLOUR—Patents, $4.60@4.85 per barrel; straights, $4.30@4.45; clears, $3.85@4; Valley, $4.10@4.25; Dakota hard wheat, $5.50@7.50; Graham, $3.50@4; whole wheat, $4@4.25; rye flour, local, $5; Eastern, $5@5.10; cornmeal, per case, $1.90.

BARLEY—Feed, $23 per ton; rolled, $24@25.

OATS—No. 1 white, $1.35@1.40; gray, $1.30 @1.45 per cental.

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, 90-pounds sacks, $6.75; lower grade, $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 per bale; split peas, $4 per 100-pound sacks; 25-pound boxes, $1.15; 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; cheat, $12@12.

Butter, Eggs, Poultry, Etc.

Dealers complain of the absence of an egg market. Retailers will not buy, expecting prices to decline farther, and the outside demand also holds off for the same reason. Receipts continue very large. Chickens of all kinds are in strong demand. There is less inquiry for turkeys and prices are somewhat weaker.

EGGS—Oregon ranch, 18½@20c per dozen.

BUTTER—City creameries: Extra creamery, 32½c per 25-pound; fancy creamery, 30@32c. State creameries: Fancy creamery, 27½@30c; store butter, 13@15c; California fancy creamery, 27½c.

CHEESE—Full cream twins, 13@14c; Young American, 14@15½c.

POULTRY—Fancy hens, 13½@14c; old hens, 12½@13c; mixed chickens, 12@12½c; old roosters, 10@10½c; do young, 11½@12½c; Springs, 1½ to 2-pound, 15@16c; broilers, 1 to 1½-pound, 21@22½c; dressed chickens, 14@14½c; turkeys, live, 16@17c; do dressed, poor, 15@18c; do choice, 20@22½c; geese, live, 8@8½c; geese, dressed, 11@12c; ducks, old, $8.50@9; do young, as to size, $9@9.50; pigeons, $1@1.25; squabs, $2@2.50.

GAME—Wild geese, $4@4.50; mallard ducks, $3@3.50; widgeon, $1.75@2; teal, $1.50@1.75; snipe, 75c@$1.

Vegetables, Fruit, Etc.

There was a good assortment of vegetables and fruits on Front street yesterday, and trading was quite brisk. The day's receipts included a straight car of celery and a car of celery and cauliflower. Celery is strong on higher prices at San Francisco.

VEGETABLES—Turnips, $1 per sack; carrots, $1; beets, $1.25; parsnips, $1.50; cabbage, California, 1½c; lettuce, head, 30c per dozen; parsley, 20c dozen; tomatoes, $2.25 per crate; cauliflower, $2 per crate; egg plant, 10@15c per pound; celery, $1.25@1.50 per crate; peas, 10c per pound; peppers, 25c per pound; sprouts, 6c.

ONIONS—Fancy, $2.35@2.40, buying price.

POTATOES—Oregon fancy, 75@85c; common, 60@65c, buyers' price; Merced sweets, 1½@1½c; new California, 3c per pound.

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

DRIED FRUIT—Apples, evaporated, 6@6½c per pound; sundried, sacks or boxes, none; apricots, 10@11c; peaches, 9@10½c; pears, none; prunes, Italians, 4@5c; French, 2½@3½c; figs, California blacks, 5½c; do white, none; Smyrna, 20c; Fard dates, 6c; plums, pitted, 6c.

DOMESTIC FRUITS—Apples, 4-tier Baldwins, $1.25; Spitzenbergs, $1.75@2; cooking, 75 @90c; figs, 85c@$2.50 per box; cranberries, $12.50 per barrel.

TROPICAL FRUITS—Lemons, fancy, $2.75@ 3.75; choice, $2.75 per box; oranges, standard, $1.45@2; tancy, $2@2.20; mandarins, 90@95c per box; tangerines $1.50@2 per box; grapefruit, $2.75@3 per box; bananas, 5@5½c per pound.

Hops, Wool, Hides, Etc.

HOPS—1904, 24@26c per pound.

WOOL—Valley, 18@20c per pound; Eastern Oregon, 12@17c; mohair, 25@26c per pound for choice.

HIDES—Dry hides, No. 1, 16 pounds and up, 15@15½c per pound; dry kip, No. 1, 6 to 10 pounds, 13c; dry salt, No. 1, under 5 pounds, 14c; dry salted bulls and stags, one-third less than dry hints; salted hides, steers, sound, 7@ 8c, under 50 pounds and cows, 6½@7c; stags and bulls, sound, 4@4½c; kip, sound, 15 to 20 pounds, 7c; under 15 pounds, 8c; green (unsalted), 1c per pound less; culls, 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, 25c@$1.

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

Groceries, Nuts, Etc.

COFFEE—Mocha, 26@28c; Java, ordinary, 19 @20c; Costa Rica, fancy, 18@20c; good, 16@ 18c; ordinary, 10@12c per pound; Columbia roast, cases, 100s, $13.50; 50s, $14; Arbuckle, $15.50; Lion, $15.50.

RICE—Imperial Japan, No. 1, $5.37½; Southern Japan, $5.50; Carolina, 4½@5c; brokenhead, 2½c.

SALMON—Columbia River, 1-pound tails, $1.75 per dozen; 2-pounds tails, $2.40; 1-pound flats, $1.85; fancy, 1-lb½-pound flats, $1.80; ½-pound flats, $1.10; Alaska pink, 1-pound tails, 85c; red, 1-pound tails, $1.45; sockeyes, 1-pound tails, $1.85.

SUGAR—Sack basis, 100 pounds: Cubs, $5.40; powdered, $5.15; dry granulated, $5.05; extra C, $5.35; golden C, $5.45; fruit sugar, $5.05. 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.) Best sugar granulated, $5.85 per 100 pounds; maple sugar, 15@18c per pound.

SALT—California, $10 per ton, $1.35 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, 65@90c per dozen.

BEANS—Small white, 3½c; large whites, 3½c; pink, 3½c; bayou, 3½c; Limas, 5c.

Meats and Provisions.

BEEF—Dressed, bulls, 3@4c; cows, 5½@6c; country steers, 4@5½c.

MUTTON—Dressed, 6@7c per pound.

VEAL—Dressed, 100 to 125, 7½@8c per pound; 125 to 200, 8½@9c; 200 and up, 4@5c.

PORK—Dressed, 100 to 150, 7@8c per pound; 150 and up, 7c.

HAMS—Ten to 14 pounds, 12½c per pound; 14 to 16 pounds, 12½c; 18 to 20 pounds, 12½c; California (picnic), 8½c; cottage hams, 9c; shoulders, 8½c; boiled ham, 20c; boiled picnic ham, boneless, 14c.

BACON—Fancy breakfast, 16c per pound; standard breakfast, 14c; choice, 13c; English breakfast, 11 to 14 pounds, 13c; peach bacon, 11c.

SAUSAGE—Portland ham, 12½c per pound; minced ham, 10c; Summer, choice dry, 12½c; bologna, long, 5½c; welnerwurst, 8c; liver, 5c; pork, 9c; blood, 5c; headcheese, 12½c; bologna sausage, link, 4½c.

DRY SALTED MEATS—Regular short clears, 9½c salt, 10½c smoked; clear backs, 9c salt, 10c smoked; Oregon export, 20 to 25 pounds, average, 10½c; salt, 11½c smoked; clears, 9½c salt, 10¼c smoked; clear backs, 9c; Union butts, 10 to 18 pounds, average, 8c salt, 9c 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, $9; ¼-barrels, $5; 15-pound kits, $2.75; pickled lambs' tongues, ½-barrels, $9; ¼-barrels, $5.50; 15-pound kits, $2.75.

LARD—Kettle-rendered: Tierces, 9½c; tubs, 9½c; 50s, 9¾c; 20c, 9¾c; 10s, 10¼c; 5s, 10¼c. Standard pure: Tierces, 8½c; tubs, 8¾c; 50s, 8¾c; 20s, 9c; 10s, 9¼c; 5s, 9½c. Compound: Tierces, 6½c; tubs, 6¾c; 50s, 6¾c; 10s, 7¼c; 5s, 7¾c.

Oils.

GASOLINE—Stove gasoline, cases, 23½c; iron barrels, 17c; 86 deg. gasoline, cases, 32c; iron barrels or drums, 20c.

COAL OIL—Cases, 21½c; iron barrels, 15c; wood barrels, none; 63 deg., cases, 22c; iron barrels, 15½c; Washington State test burning oils, except headlight, ½c per gallon higher.

LINSEED OIL—Raw, barrels, 56c; cases, 61c. Boiled: Barrels, 58c; cases, 63c; 1c less in 250-gallon lots.

TURPENTINE—Cases, 55c; barrels, 51c.

WHITE LEAD—Ton lots, 7¼c; 500-pound lots, 7¾c; less than 500-pound lots, 8c.

LIVESTOCK MARKET.

Prices Quoted at Portland Union Stockyards Yesterday.

Receipts at the Portland Union Stockyards yesterday were 338 sheep and 197 cattle. The following prices were quoted at the yards:

CATTLE—Best Eastern Oregon steers, $4@ 4.25; cows and heifers, $3@3.25.

HOGS—Best large, fat hogs, $6.50; black and China fat, $5.50@5.75.

SHEEP—Best Eastern Oregon and Valley, $4.25@4.50.

EASTERN LIVESTOCK.

Prices Current at Kansas City, Omaha and Chicago.

SOUTH OMAHA, Feb. 23.—Cattle—Receipts, 2100; market strong to 10c higher. Native steers, $3.25@5.25; cows and heifers, $2.75@4.00; canners, $1.50@2.60; stockers and feeders, $2.75@4.40; calves, $2.75@6.00; bulls, stags, etc., $2.00@3.75.

Hogs—Receipts, 10,800; market 5c lower. Heavy, $4.70@4.85; mixed, $4.65@4.70; light, $4.60@4.70; pigs, $3.75@4.40; bulk of sales, $4.65@4.70.

Sheep—Receipts, 6300; market steady. Western yearlings, $5.75@6.75; wethers, $5.25@5.75; ewes, $4.50@5.60; lambs, $6.50 @7.75.

CHICAGO, Feb. 23.— Cattle—Receipts, 11,000; market dull. Good to prime steers, $5.75@6.50; poor to medium, $4.00@5.65; stockers and feeders, $2.50@4.40; cows, $1.25@4.50; heifers, $2.00@5.00; canners, $1.35@2.75; bulls, $2.00@4.10; calves, $3.50 @7.50.

Hogs—Receipts today, 35,000; tomorrow, 35,000; market 5@10c higher. Mixed and butchers, $4.70@4.90; good to choice heavy, $4.85@5.00; rough heavy, $4.70@4.80; light, $4.60@4.80; bulk of sales, $4.75@4.90.

Sheep—Receipts, 1800; sheep and lambs steady. Good to choice wethers, $5.65@ 6.10; fair to choice wethers, $4.60@5.40; Western sheep, $4.75@6.10; native lambs, $6.00@8.00; Western lambs, $6.00@8.00.

KANSAS CITY, Feb. 23.—Cattle—Receipts 4000; market steady. Native steers, $3.75@ 5.75; native cows and heifers, $1.75@4.50; stockers and feeders, $3.00@4.25; bulls, $2.50 @3.75; calves, $3.00@6.75; Western fed steers, $3.50@5.00; Western fed cows, $2.00 @4.10.

Hogs—Receipts, 11,000; market 5@10c lower. Bulk of sales, $4.65@4.85; heavy, $4.80@4.90; packers, $4.70@4.85; pigs and lights, $4.00@4.70.

Sheep—Receipts, 4000; market steady. Muttons, $4.85@5.90; lambs, $7.00@7.80; range wethers, $4.25@6.90 (highest in history of the local market).

Lane Hopgrowers Firm.

EUGENE, Or., Feb. 23.—(Special.)—Reports have gone out that one of the principal hopgrowers of this vicinity, who has been holding for a better price, has sold, and also that the break among the holders will be followed by others selling at the present low prices. Such report is certainly not well founded, and the holders here are just as firm as ever they were. The sale of 50 bales by one holder, out of about 200 bales, was made simply to clear up all obligations and enable the holder to stand off the market indefinitely on the remainder of the holding. These 50 bales brought 26 cents, or 5 cents less than could have been secured at one time. There are no stronger holders in the state than are to be found in this county. None of them is in condition to be pressed by alarmed creditors and all can afford to hold until July or August without inconvenience. It is safe to say they will get better prices than have yet been offered or their hops will not go into beer.

Mining Stocks.

SAN FRANCISCO, Feb. 23.—Official closing quotations for mining stocks today were as follows:

Alta	$ .15	Hale & Norcross	$1.30
Andes	.27	Justice	.09
Belcher	.15	Mexican	1.80
Best & Belcher	1.05	Occidental Con	.90
Bullion	.25	Ophir	6.62½
Caledonia	.60	Overman	.18
Challenge Con	.17	Potosi	.18
Chollar	.19	Savage	.30
Confidence	.75	Seg. Belcher	.08
Con. Cal. & Va.	1.80	Sierra Nevada	.48
Con. Imperial	1.00	Silver Hill	.05
Crown Point	.13	Union Con.	.68
Exchequer	.48	Utah Con.	.13
Gould & Currie	.25	Yellow Jacket	.20

NEW YORK, Feb. 23.—Closing quotations:

Adams Con.	$ .25	Little Chief	$ .05
Alice	.75	Ontario	3.75
Breece	.25	Ophir	6.00
Brunswick Con.	.05	Phoenix	.08
Comstock Tun.	.09	Potosi	.14
Con. Cal. & Va.	1.75	Savage	.27
Horn Silver	1.70	Sierra Nevada	.42
Iron Silver	2.00	Small Hopes	.25
Leadville Con.	.03	Standard	1.70

BOSTON, Feb. 23.—Closing quotations:

Adventure	$ 7.00	Mohawk	$ 34.50
Allouez	23.00	Mont. C. & C.	4.37
Amalgamated	75.75	Old Dominion	27.00
American Zinc	11.00	Osceola	92.50
Atlantic	17.25	Parrot	29.75
Bingham	32.50	Quincy	107.00
Cal. & Hecla	600.00	Shannon	8.00
Centennial	19.75	Tamarack	130.00
Copper Range	70¾	Trinity	10.75
Daly West	17.00	U. S. Mining	25.75
Dominion Coal	86.50	U. S. Oil	9.75
Franklin	11.75	Utah	42.00
Granby	5.37	Victoria	5.00
Isle Royale	25.00	Winona	14.25
Mass. Mining	12.50	Wolverine	117.00
Michigan	13.75		

Dairy Produce in the East.

CHICAGO, Feb. 23.—On the Produce Exchange today the butter market was steady; creameries, 24@34c; dairy, 23@30c. Eggs quiet, 25@26c; firsts, 27c; primes, 29c; extras, 31c. Cheese firm, 11@11½c.

NEW YORK, Feb. 23.—Butter and cheese steady.

Eggs barely steady. Western firsts, 29@30c.

JUMP IN IRON STOCKS

ANNOUNCEMENT OF PROPOSED MERGER AFFECTS MARKET.

Reaction Occurs Later, but Strength of Union Pacific Sustains Active List.

NEW YORK, Feb. 23.—There was violent speculative activity and excitement in stocks again today and some very feverish price movements. The surmises to explain the movements were so perplexed as to unsettle the market for a time, but its resisting power was impressive and the price level was not much impaired. This was the case in the railroad list at large, where profit-taking on an enormous scale and uneasiness aroused by the sensational movement in the specialties induced the selling to outweigh the buying.

The Southern iron group was again the sensational feature, and it was during the most violent ebullitions in those stocks that the general list was most inclined to sell off. Another advance in Union Pacific was the most effective sustaining influence, but that stock also was unfavorably affected at times by the rocket-like flights of the iron stocks. Union Pacific recovered all on its 2 per cent dividend, which came off today, and allowing for that made a new high record. St. Paul was most immediately in sympathy with it, although the Southwest were helped to some extent. The buoyancy of the Southern iron stocks caused the advance in the Southern railroad group, but was of no assistance otherwise to prices.

Rumors and assertions as to the stage reached in the attempt to effect a merger of the Southern iron stocks were various and many of them conflicting. The convulsive movements in these stocks, reaching many points between transactions, were of a kind which are usually made only under distress and extreme necessity, such as are caused by a corner with an uncovered short interest. The extreme advances over Tuesday's prices shown by these stocks during the day will tell the story. In Sloss-Sheffield Steel this was 16½. Sloss-Sheffield Steel preferred 16. Tennessee Coal 11¾. Republic Steel 3¾ and Republic Steel preferred 7. An additional factor in the influence which these movements had upon sentiment was the jump of 19¾ in International Power, a stock which is held in memory on account of a sensational episode on the Stock Exchange a number of years ago, and which is affiliated to the present movement in the Southern iron stocks by the identity of some of the active factors in the movement.

The existence of a syndicate or organization designed to merge the iron properties was the undisputed fact developed out of today's events. As to the achievement of control of the properties affected or as to the terms offered for securing that object, the reports were hopelessly confused.

The rumors of peace which lifted prices abroad yesterday during the holiday here helped the early advance, but this influence shifted to the side of reaction during the day, when the balance of opinion shifted in favor of the continuance of the war. The failure to reduce the official discount rate of the Bank of England and a hardening in the private rate for discounts in London were disappointing. Engagements of gold for South America, although small, are given additional importance since the current movement is shifting in favor of the interior. Call money went to 3 per cent late in the day. This is supposed to be due in part to preparation for the payment of subscriptions to the Southern Pacific bond issue, which are to be paid in three daily installments of $25,000,000, the first payment to be made on Monday.

The rise in call money and reactions in the iron stocks carried prices off sharply during the final hour to an average level considerably below Tuesday's, but the final rally on covering of shorts substantially repaired the price level. The closing, however, was unsettled and irregular.

Bonds were irregular. Total sales (par value), $5,750,000. United States 2s advanced ¼ and the new 4s ½ per cent on call.

CLOSING STOCK QUOTATIONS.

	Sales.	High.	Low.	Closing bid.
Atchison	18,700	96¾	92¾	93
do preferred	2,400	103¾	102½	102¾
Atlantic Coast Line	2,100	123	121¾	121½
Baltimore & Ohio	18,000	109¾	106	106
do preferred				97
Canadian Pacific	200	138¾	137¾	137¾
Central of N. J.	300	202¾	200	200
Ches. & Ohio	3,900	51¾	50¼	50
Chicago & Alton	1,500	42¾	41¾	42
do preferred	100	82	82	81
Chi. G. W.	5,100	20¾	19¾	19¾
C. & Northwestern	2,500	235	233½	234
C., M. & St. Paul	47,800	179¾	177	179¾
C. Ter. & Trans.	100	18	18	17
do preferred	100	35¾	32½	32½
C., C., C. & St. L.	600	99¾	99¾	99¾
Colo. & Southern	600	20¾	19¾	20¾
do 1st pref	600	62½	62	62
do 2d pref				36½
Del. & Hudson	3,000	193¾	192	191¾
Del., Lack. & W.				352
Denver & R. G.	1,000	34	33	32½
do preferred	5,400	89	88	88
Erie	98,700	46¾	45	45½
do 1st pref	3,900	80¾	79¾	79¾
do 2d pref	4,800	66¾	65	65
Hocking Valley				92
do preferred	200	91¾	91¾	91½
Illinois Central	8,200	160¾	159	159
Iowa Central				29
do preferred	100	55½	55½	55
Kan. City South	1,400	31	30	30½
do preferred	6,900	66¾	66	64½
Louis. & Nash	40,200	140½	138	138¾
Manhattan L	1,200	173	172¾	171¾
Metropolitan St. R.	6,600	131¾	130¾	130¾
Metro. St. Ry.	3,300	121¾	120¾	120¾
Mexican Central	6,200	23¾	22¾	22½
Minn. & St. L.				55
M., St. P. & S. M.	4,200	107½	106	106¾
Missouri Pacific	33,100	109¾	107½	108
Mo., Kas. & Tex.	3,200	32¾	31¾	31¾
do preferred	1,000	66	64¾	64½
N. R. R. M. pfd.	200	42½	42	41¾
N. Y. Central	25,900	141¾	140	140
N. Y., O. & West.	20,900	56¼	55¼	55¼
Norfolk & West.	4,600	84¼	83½	83½
do preferred	100	93½	93½	91
Pennsylvania	37,600	140½	139¾	139¾
P., C., C. & St. L.	300	83	82	81
Reading	56,200	96¾	94¾	94¾
do 1st pref	400	95	92	91½
do 2d pref				90
Rock Island Co.	28,100	35¼	34¼	34½
do preferred	100	81	80	80
S. L. & S. F. 2d pf.	400	70½	70	70
St. L. Southwest				25¾
do preferred	2,100	63½	61¾	62
Southern Pacific	48,000	69¾	67¾	68
do preferred	2,100	120¾	116¾	118¾
Southern Railway	52,300	35¾	34¼	34½
do preferred	800	98¾	94¾	97½
Texas & Pacific	29,600	38½	37	37¾
T., St. L. & West.	2,800	21½	21	21
do preferred	1,600	50¾	50¼	50¼
Union Pacific	283,600	133½	129¾	130¾
do preferred	3,200	100	99½	98
Wabash	5,700	25½	24¾	25¾
do preferred	14,600	48	46¾	46¾
Wheel. & L. E.	100	19	19	19
Wisconsin Central	2,800	25¾	24¾	24½
do preferred	500	52¾	52¾	52
Express Companies—				
Adams				246
American				227
United States				127
Wells-Fargo				250
Miscellaneous—				
Amal. Copper	59,500	77¾	75½	75¾
Am. Car & Fndry.	2,200	35	34¾	34¾
do preferred	700	94	94	93¾
Am. Cotton Oil	4,800	26½	26	26
do preferred	100	96	96	96
American Ice	1,800	6	5¾	5¾
do preferred	1,900	40¾	40	40¾
Am. Linseed Oil				16
do preferred	100	29¾	29¾	30½
Am. Locomotive	8,000	41¾	40¾	40¾
do preferred	200	112	111¾	111
Am. Smlt. & Refg.	59,600	91¾	88½	89¾
do preferred	11,400	118¾	117¾	118¾
Am. Sugar Refg.	13,300	147¾	144	144
Am. Tob., pfd. cer.	600	97¾	97	97
Anaconda Min. Co.	900	108	108½	107½
Brklyn. Rap. Tran.	15,600	64¼	62¾	62¾
Colo. Fuel & Iron	50,000	54	51¾	52
Consolidated Gas	8,500	207½	206	206½
Corn Products	1,100	21¾	20¾	20¾
do preferred	300	78¾	78¾	78
Distillers Securities	2,900	38¾	37¾	37½
General Electric	800	187½	187	186½
Internat. Paper	2,600	21¾	21	21¾
do preferred	200	78	77½	77½
Internat. Pump	500	46	49	46
do preferred				86
National Lead	5,800	27¾	26	26½
North American	700	102¾	101¾	101¾
Pacific Mail	900	48	47	47
People's Gas	10,400	108¾	107¾	107¾
Pressed Steel Car	2,700	39¾	38	37½
do preferred	500	90	89¾	89
Pullman Pal. Car	300	243½	243	240
Republic Steel	59,600	23¾	21½	21¾
do preferred	25,600	87¾	78¾	80½
Rubber Goods	300	28	28	23½
do preferred				98
Tenn. Coal & Iron	155,700	97¾	88	91
U. S. Leather	8,800	15¾	12¾	12¾
do preferred	2,300	105¾	105	104¾
U. S. Realty	200	90	85¾	86½
U. S. Rubber	3,700	44	41¾	41¾
do preferred	1,200	113¾	112	112¾
U. S. Steel	106,600	34¾	33¾	33¾
do preferred	22,100	95¾	94¾	94¾
Vir. Car. Chemical	800	39	37	37
do preferred	200	104½	104¾	104½
Westinghouse Elec.				179
Western Union	300	93¾	92¾	93

Total sales for the day, 1,769,700 shares.

BONDS.

NEW YORK, Feb. 23.—Closing quotations:

U. S. ref. 2s reg.	105¾	Atchison Adj. 4s	97¾
do coupon	106¾	D. & R. G. 4s	101¾
U. S. new 4s reg.	132	Nor. Pacific 4s	105¼
U. S. 3s reg.	104	N. Y. Cent. 1sts	100¾
do coupon	104	Nor. Pacific 3s	77
do coupon	132	So. Pacific 4s	96¼
U. S. old 4s reg.	106½	Unionn Pacific 4s	105¾
do coupon	106½	Wis. Central 4s	94¾

Stocks at London.

LONDON, Feb. 23.—Consols for money, 90⅝; consols for account, 90 13-16.

Anaconda	5¼	Norfolk & West.	86¾
Atchison	92¾	do preferred	94
do preferred	106¼	Ont. & Western	37¼
Balt. & Ohio	108¼	Pennsylvania	72⅛
Can. Pacific	142½	Rand Mines	10¼
Ches. & Ohio	52¾	Reading	49¼
C. Gt. West	23¼	do 1st pref	47½
C., M. & St. P.	183	do 2d pref	46¼
De Beers	18¼	So. Railway	35¾
Den. & R. G.	24¼	do preferred	100
do preferred	90¼	So. Pacific	71
Erie	47⅜	Union Pacific	138¼
do 1st pref	82¾	do preferred	104
do 2d pref	67½	U. S. Steel	34⅞
Illinois Central	162⅜	do preferred	98¼
Louis. & Nash.	142½	Wabash	23¾
M., K. & Tex.	33¾	do preferred	47½
N. Y. Central	152¾	Spanish Fours	91½

Money, Exchange, Etc.

NEW YORK, Feb. 23.—Money on call firmer, 2½@3 per cent; closing bid, 2½ per cent; offered at 2¾ per cent.

Time loans steady; 60 and 90 days, 3 per cent; six months, 3½@3¾ per cent.

Prime mercantile paper, 3¾@4¼ per cent.

Sterling exchange weak, with actual business in bankers' bills at $4.87@4.8705 for demand and at $4.8465@4.8490 for 60-day bills. Posted rates, $4.85@4.88. Commercial bills, $4.83¾.

Bar silver, 60¼c.

Mexican dollars, 47c.

Government bonds strong; railroad bonds irregular.

LONDON, Feb. 23.—Bar silver steady, 27 11-16d per ounce.

Money, 2¾@3 per cent.

The rate of discount in the open market for short bills is 2⅝@2¾ per cent; three months' bills, 2 7-16@2¼ per cent.

SAN FRANCISCO, Feb. 23.—Silver bars, 60¾c.

Mexican dollars, 50c.

Drafts—Sight, 10c; telegraph, 12½c.

Sterling on London, 60 days, $4.85¾; sight, $4.87½.

Bank Clearings.

	Clearings.	Balances.
Portland	$ 770,243	$117,696
Seattle	905,331	184,696
Tacoma	516,778	45,703
Spokane	310,731	48,342

Daily Treasury Statement.

WASHINGTON, Feb. 23.—Today's statement of the balances in the general fund shows:

Available cash balance	$139,725,811
Gold	49,485,832

Gold Goes to Argentina.

NEW YORK, Feb. 23.—The local agent of the London & River Plate Bank announces the sum of $300,000 in gold coin will be shipped to Buenos Ayres Saturday.

HEAVY WHEAT MOVEMENT.

Leads to Easier Feeling and Lower Close at Chicago.

CHICAGO, Feb. 23.—An advance in the Liverpool cables because of bad crop reports from India, together with a marked falling off in receipts in Duluth, were the influences in the wheat market today. May opened at $1.12¾. July was a shade to ¼c up at $1.01⅝ to $1.01¾@1.02. The opening range, however, marked the highest point of the day in both deliveries, a decline to $1.18¾ for May and to $1.01¾ for July following immediately. With temporary exceptions the market thereafter ruled dull and depressed. A showing of increased receipts at Minneapolis—459 cars, against 408 for the corresponding day last year—was the immediate cause of the reaction, though the primary receipts totalled 750,000 bushels. Seeming fear of some unexpected maneuver by the bull operators, however, restrained offerings to some extent. Covering by uneasy shorts also tended to improve the tone for a time. May sold back to $1.19 and July to $1.01¾, but eased off again when the temporary demand was satisfied. The close was easy at the bottom for May. July receded to $1.01½@$1.01¾ and closed at $1.01¾.

Corn was strong at the start, there apparently being an impression today that the farmers were not likely to increase offerings at prevailing prices. The close was easy at 46¾@47c for May and 47¼c for July.

Oats went steady with other grains at the outset, but became heavy and lower on selling by commission houses and cash interests. May started unchanged at 31¼c, closing easy at 30¾c. July closed at 30¾c.

Heavy receipts of hogs at the yards was the chief influence in provisions. July pork closed 27½c lower at $12.70; July lard 10c lower at $6.95. July ribs were off 17½c at $6.90.

The leading futures ranged as follows:

WHEAT.

	Open.	High.	Low.	Close.
May	$1.19¾	$1.19¾	$1.12½	$1.18¾
July	1.02	1.02	1.01¾	1.01¾
Sept.	.93	.93	.92¾	.92¾

CORN.

Feb.				.44¾
May	.47⅛	.47¼	.46¾	.47
Sept.	.48	.48	.47¾	.47¾
July	.47⅜	.47⅜	.47¼	.47¼

OATS.

Feb.				.30¾
May	.31¼	.31¼	.30¾	.30¾
July	.31¼	.31¼	.30¾	.30¾
Sept.	.29¾	.29¾	.29¼	.29¼

MESS PORK.

May	12.80	12.85	12.80