ENGLISH CROP POOR

Hop Prospects Are Said to Be Worse Than Last Year.

LONDON MARKET STRONGER

Active Trading in Wool in Eastern Oregon — Weather Is Against Fruit Trade—Egg Receipts Are Lighter.

HOPS—English crop prospects worse than last year's.
WOOL—Active trading in John Day and Shaniko districts.
FRUIT—Weather is against berry trade.
VEGETABLES—Fresh supply of truck received from California.
BUTTER—Steady movement at recent advance.
EGGS—Local receipts are lighter.
POULTRY—Slow sale of all varieties.

A cablegram received yesterday from a conservative correspondent stated that the English hop crop prospects were considerably worse than last year. This is the most important news received yet as bearing on the future of the hop market. If the early forecast is confirmed by later developments in the English yards, it will mean another year or two of extremely high prices for hops. In 1904, England produced only 282,330 cwt. of hops, as against 421,068 cwt. in 1903. The production last year was the smallest in 17 years, and high prices the world over was the result. Except for the hops held by growers on the Pacific Coast, the world's supply has been practically exhausted, excluding, of course the purchases made by brewers from last year's product and not yet consumed. Should the English crop again prove a failure this year, a shortage the most serious in the history of the brewing trade will have to be faced. The London report states that in view of the condition of the English yards, the market there has strengthened. As there is more inquiry, it is believed that prices will shortly advance.

The fact has been known for some time that hop crop conditions in Oregon and Washington are very uneven, and estimates even now are being made of an Oregon crop under 100,000 bales. Some discouraging reports are also coming from the New York hop growing districts. Taken all together, things seem to be lining up in favor of the people who have held on to their hops.

WOOL BUYERS ACTIVE.

Heavy Trading in John Day and Shaniko Districts.

Buyers are very active after wool in all the sections of Eastern Oregon, and the keen competition results in the maintenance of firm prices. Fully 1,500,000 pounds of Shaniko and Prineville wools have been sold at prices ranging from 17 to 20½ cents. There has also been much activity in John Day wools in the last few days. The following bulks in this section were sold: E. Stewart, 80,000 pounds; A. C. Trent, 30,000 pounds; J. C. Moore, 20,000 pounds; George Trosper, 40,000 pounds; Hale Bros., 40,000 pounds, also about 150 smaller sized lots. These clips were purchased by J. Kobsland & Co., of Boston, at from 18½ to 19½ cents.

The same firm bought in the Shaniko district 75,000 pounds from Wagner & Boyer, the 30,000-pound Kiser clip and a number of other smaller lots at 20 to 20½ cents.

Four hundred thousand pounds will be offered at the first sealed bid sale of the season, which will be held at Pendleton Monday. On Thursday next a sale is scheduled to come off at Heppner, but wools have been so closely cleaned out in that territory that the sale will be abandoned. Shaniko will hold its first sale on June 6.

The general condition of the trade is summarized by the Boston Commercial Bulletin as follows:

"Among all dealers here the feeling is optimistic, and some who up to this time were bearish have tacitly admitted that they misjudged the situation, and have consequently joined the great majority who have been consistent bulls right along. A great deal of wonder and talk has been created by the purchase of the Cossgriff clip of Wyoming, amounting to more than 500,000 pounds, at 22½c, or 24½c in the grease, landed here by one of the most conservative wool houses in the city.

"This price was the highest ever paid in Wyoming, and for the same clip only about 12½c was paid last year. Although estimated on a shrinkage basis that would mean from 78@81c scoured, it is the opinion that a sufficient examination of the wool has been made by the buyers to warrant the price paid. The shrinkage may be 65 per cent, or it may be 70 per cent, and estimates by those who are not personally and financially interested in the transaction are but mere guesses.

"Wyoming is now out of the running, while Utah, Nevada and Idaho wools have all changed hands with shearing going on. The Wyoming clip is 5 to 6 per cent lighter than last year. Montana and Oregon are the only states in which interest is still retained, and it is thought that in the former there are today not more than 1,000,000 pounds that have not been contracted for. In Oregon, buying on the sheep's back has not been so extensive, and many growers are holding their clips for the sales days. The wools which have been sold in the vicinity of Pendleton have brought from 15 to 18½c, and in other sections as high as 20c. They are of light shrinkage and of superior staple. With favorable weather, it is expected, that all the sheep in that section will have been shorn by May 20. The first sales day is scheduled for May 22. Between 60 and 70 per cent of the clip is now contracted."

EGG RECEIPTS LIGHTER.

But Local Trade Has to Take All That Come In.

Eggs were firm at 17½ to 18 cents. Receipts have fallen off, as the hens have partly ceased laying. At the same time, dealers have quit storing, and as there is no outside demand, all the eggs that are received have to be worked off on the city trade. So far receipts have been well taken care of, and the demand will soon become much more urgent as the date for the opening of the Fair approaches. When receipts become inadequate, storage stocks will be drawn upon, and as from 12,000 to 15,000 cases have been put away, there will probably be enough to go around.

TWO CARS OF VEGETABLES.

Front Street Again Well Stocked With Green Truck.

The produce houses had their supply of vegetables replenished yesterday by the arrival of two cars from the South. One was from Sacramento and contained cabbage and new red onions and the other, from San Francisco, had cabbage, cauliflower, peas, beans, artichokes and onions. Red onions were quoted lower at 2 cents. The other receipts were unchanged in price. The street is still liberally stocked with Florida tomatoes, which are slow sale and weak at $3.25@4 per crate. Oregon hothouse cucumbers are more plentiful and sell fairly well at $1@1.25 per dozen. California cucumbers are quoted at 75c@$1. Gooseberries are abundant and lower at 4@5 cents.

That the potato season is not yet ended is evident from the fact that two cars of Burbanks were shipped to San Francisco yesterday. Very few came in yesterday, but shippers would not pay to exceed $1 for the best offerings.

WEATHER AGAINST FRUIT TRADE.

Buyers Waiting for Oregon Berries to Become Cheaper.

The weather was against the strawberry trade yesterday. Receipts from California were not large and the quality of the fruit was good, which enabled the trade to hold the price near the dollar mark with $1.25 quoted on the best. Buyers generally are holding off until Oregons become more plentiful. The last California berries will reach this market today.

A considerable quantity of Oregon berries were received from Hood River and points up the Valley, but the demand would have been stronger had the weather been warmer. Prices ranged from 10 to 15 cents a pound.

A few Logan berries in 16-pound crates came up from Florin and were put on the market at $1.25 per crate. The street is fairly well supplied with citrus and tropical fruit. Cherries are not now coming up in the best condition and are slow sale.

Butter and Cheese Unchanged.

There is no change apparent in the butter or cheese markets. City creamery butter is moving fairly well to the local trade at 21½ cents. There is some outside inquiry, and the creameries are satisfied to put away the surplus for future use. Front street is kept cleaned up with 20 cents as the top quotation for state brands.

Cheese is weak under increasing arrivals. Oregon full cream is quoted at 13½ cents and California is offered in large quantity 1 cent below this figure. Some Washington cheese is held at 14 cents.

Poultry Slow Sale.

Receipts of poultry were somewhat lighter yesterday, but enough came in for the demand even at the low point to which prices have fallen. Fancy hens were generally quoted at 15 cents, though in some instances ½ cent more was asked. There did not appear to be any inquiry for small fowls. Spring chickens ranged from 18 to 20 cents and young ducks from $3 to $5, according to size. Other lines were unchanged.

Bank Clearings.

Bank clearings of the Northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$982,873	$ 87,323
Seattle	876,875	210,786
Tacoma	537,769	81,129
Spokane	445,261	72,442

PORTLAND QUOTATIONS.

Grain, Flour, Feed, Etc.

WHEAT—Club, 84@86c per bushel; bluestem, 90@92c; Valley, 88@90c.

FLOUR—Patents, $4.50@5.10 per barrel; straights, $4@4.25; clears, $3.75@4; Valley, $3.90@4.25; Dakota hard wheat, $6.50@7.50; Graham, $3.50@4; whole wheat, $4@4.25; rye flour, local, $4. Eastern, $3.80@5.50; cornmeal, per bale, $1.90@2.20.

BARLEY—Feed, $22.50 per ton; rolled, $23@23.50.

OATS—No. 1 white, feed, $28@29 per ton; choice milling, $29@29; gray, $28.

MILLSTUFFS—Bran, $19 per ton; middlings, $24.50; shorts, $21; chop, U. S. Mills, $19; linseed dairy food, $18.

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 per bale; split peas, $4 per 100-pound sack; 25-pound boxes, $1.15; pearl barley, $4.25 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, $11@12.

Butter, Eggs, Poultry, Etc.

EGGS—Oregon ranch, 17½@18c per dozen.

BUTTER—City creameries: Extra creamery, 24@25c per pound; state creameries: Fancy creamery, 17½@20c; store butter, 14½@16c.

CHEESE—Full cream twins, 13½c; Young America, 14½c.

POULTRY—Fancy hens, 13@13½c; old hens, 12@13c; mixed chickens, 11@12½c; old roosters, 8@9c; young roosters, 11@12c; Springs, 1½ to 2 pounds, 18@20c; broilers, 1 to 1½ pounds, 20c; dressed chickens, 13@14c; turkeys, live, 17@18c; turkeys, dressed, poor, 17½@18c; turkeys, choice, 20@22½c; geese, live, per pound, 7½@8½c; geese, dressed, per pound, 9@11c; ducks, old, $6@7.50; ducks, young and fat, $4@5; pigeons, $1@1.25; squabs, $2@2.50.

Vegetables, Fruit, Etc.

DOMESTIC FRUITS—Apples, table, $1.50@2.50 per box; common, 50c@$1; strawberries, Oregon, 10@15c per pound; California, 75c@$1.25 per box; cherries, 75c@$1.25 per box; gooseberries, 4@5c per pound; apricots, $1.50 per crate; Logan berries, $1.25 per crate.

TROPICAL FRUITS—Lemons, fancy, $2.75@3.25; choice, $2.75 per box; oranges, navels, fancy, $2.25@2.50 per box; choice, $2@2.25; standard, $1.50@1.75; seedlings, mean sweets, $2.25@2.75; Valencias, $3; grapefruit, $2.50@3 per box; bananas, 4½@5c per pound; pineapples, $7.50 per dozen.

FRESH VEGETABLES—Artichokes, 75c per dozen; asparagus, 50c@$1 per box; beans, 8@12½c per pound; cabbage, 1½@2c per pound; cauliflower, $2@2.25 per crate; cucumbers, 75c@1.25 per dozen; lettuce, hothouse, 40@50c per box; lettuce, head, 12½@15c per dozen; parsley, 25 cents per dozen; peas, 5@6c per pound; peppers, 25c per pound; rattlesnake, 10@12c per dozen; rhubarb, 2@3c per pound; tomatoes, $2.25@4 per crate; squash, $1.25 per box.

ROOT VEGETABLES—Turnips, $1.25@1.40 per sack; carrots, $1.25@1.50 per sack; beets, $1.25@1.40 per sack; parsnips, 50c per dozen; garlic, 17½@20c per pound.

ONIONS—California red, 2c; Bermuda 3c per pound.

POTATOES—Oregon fancy, $1.40@1.15; common, 90c@$1.05; Colorado, $1.05@1.10; new potatoes, 2@2½c per pound; Merced sweets, 1½c per pound.

RAISINS—Loose Muscatels, 4-crown, 7½c; 3-layers Imperial, 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@10c; pears, none; prunes, Italians, 4@5c; French, 2½@5c; figs, California blacks, 5½c; do white, none; Smyrna, 20c; Fard dates, 6c; plums, pitted, 6c.

Groceries, Nuts, Etc.

COFFEE—Mocha, 29@32c; Java, ordinary, 18@22c; Costa Rica, fancy, 18@20c; good, 16@18c; ordinary, 16@12c per pound; Columbia roast, cases, 100s, $13.75; 50s, $13.75; Arbuckle, $14.75; Lion, $14.75.

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

SALMON—Columbia River, 1-pound talls, $1.75 per dozen; 2-pound talls, $2.40; 1-pound flats, $1.85; fancy, 1@1½-pound flats, $1.80; ½-pound flats, $1.10; Alaska pink 1-pound talls, 85c; red, 1-pound talls, $1.30; sockeyes, 1-pound talls, $1.85.

SUGAR—Sack basis, 100 pounds: Cube, $6.20; powdered, $5.55; dry granulated, $5.50; extra C, $5.35; golden C, $5.25; fruit sugar, $5.85; advance over sack basis as follows: Barrels, 10c; half-barrels, 25c; boxes, 50c per 100 pounds. (Terms: On remittance within 15 days, deduct 1½c per pound; if later than 15 days and within 30 days, deduct ½c per pound; no discount after 30 days.) Beet sugar, granulated, $5.75 per 100 pounds; maple sugar, 15@18c per pound.

SALT—California, $11 per ton, $1.60 per bale, Liverpool, 50s, $17; 100s, $16.50; 200s, $16; half-ground 100s, $7; 50s, $7.50.

NUTS—Walnuts, 12½c 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, Italian, 15c; Ohio, $4.50 per 25-pound drum; peanuts, raw, 7½c per pound; roasted, 8c; pinenuts, 10@12½c; hickory nuts, 7c; cocoanuts, 7c; cocoanuts, 35@90c per dozen.

BEANS—Small white, 3½@4½c; large white, 3½c; pink, 3½c; bayou, 3½c; Lima, 6c.

Hops, Wool, Hides, Etc.

HOPS—Choice, 1904, 25½@26c per pound.

WOOL—Eastern Oregon, average best, 19@21c; lower grades, down to 15c, according to shrinkage; Valley, 27½c per pound.

MOHAIR—Choice, 31@32½c per pound.

HIDES—Dry hides, No. 1, 18 pounds and up, 16@16½c per pound; dry kip, No. 1, 8 to 15 pounds, 11@11c per pound; dry calf, No. 1, under 8 pounds, 17@18c; dry salted, hide and stags, one-third less than dry flint; culls, bone; Smyrna, 20c; Fard dates, 6c; plums, pitted, 6c.

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LIQUIDATION OF STOCKS

EFFECTIVE RESISTANCE SHOWN TO DECLINE IN PRICES.

Selling Is Largely on Foreign Account—Poor Bank Statement Is Expected Today.

NEW YORK, May 19.—The stock market was subjected to considerable further liquidation today, but it showed evidence of relief from the pressure and offered some effective resistance to the depression. In the course of the declines, the low prices reached in many cases were below those touched on the violent decline in the latter part of April. In no case was there a great extension of loss beyond that point and a large proportion of stocks were held above it.

Professional operators in stocks are accustomed to pay great attention to such an evidence of renewed power of resistance in the neighborhood of the same level at which a decline was checked not long before. The arrest of the liquidation during the course of the day for this reason proved very encouraging to the professional element. The early liquidation was large and quite urgent and that for foreign account made up an important element in the market's weakness. It is supposed that the extension of sensational advertising methods followed in a recent campaign against stock prices in this country to the columns of foreign advertising mediums helps to explain the foreign selling and some special pressure upon the market attributed to a Boston origin goes to the same source of explanation. Yesterday's violent declines had the natural effect of including calls for additional margins and collateral and the resulting effect of considerable orders to sell out.

The first hour proved the most active of the day. The sharp break in the wheat market gave rise to the surmise that some of yesterday's alarm over the crops may have been unfounded or premature. This was a factor in steadying the market for stocks. There was a disposition to revise yesterday's estimates on the significance of the withdrawal of the Harriman representatives from the board of directors in the Northern Pacific. More impression was caused by the fact that it was already known yesterday that the Harriman stockholdings had been voted for the new directors. An effort was made by the report circulated during the session that a settlement had been reached of the Chicago teamsters' grievances and the strike ended.

There were evidences of renewed weakness from time to time, but good support was encountered. A marked feature of the movement towards recovery, however, was the almost total dying out of the demand before the general level of prices had quite recovered the losses. This was notably true of the United States Steel stocks, which continued a conspicuous center of depression and showed poor resiliency.

There was some disposition late in the day to discount a poor bank statement for tomorrow. The taking up of Government deposits has involved a loss to the sub-Treasury by the banks of upwards of $8,000,000, while the offsetting gain on the interior movement is estimated at only about $2,000,000. Some large changes in the loan and deposit items are probable, owing to the large financial transactions that have occurred during the week. The extreme ease of the money market today, however, precluded any serious uneasiness over the showing by the banks.

The persistent weakness of the United States Steel stocks impaired the influence of the support in the rest of the market and their decline to the lowest of the day made the closing weak.

Bonds were weak. Total sales, par value, $2,370,000. United States bonds were all unchanged on call.

CLOSING STOCK QUOTATIONS.

	Sales.	High.	Low.	Closing bid.
Atchison	17,400	79½	78½	78¾
do preferred	700	101¾	101¾	101¾
Atlantic Coast Line	3,600	151½	150	150
Baltimore & Ohio	10,600	106¾	105¾	106
do preferred				95½
Canadian Pacific	8,500	146¼	145¼	146
Central of N. Jersey	300	194	193	193
Chesapeake & Ohio	4,300	46¾	46¾	46¾
Chicago & Alton	200	33	33	33
do preferred				76
Chi. Great Western	2,000	19	18¾	18¾
Chi. & Northwestern	1,800	215	211	210
Chi., Mil. & St. P.	700	174½	172½	173¾
Chi. Term. & Trans.	500	17¼	17¼	17
do preferred	1,100	32	31½	31½
C., C., C. & St. L.	600	97¼	96	96¾
Colorado & Southern	500	29¾	29¼	29¼
do 1st preferred	100	55	55	55½
do 2d preferred				42½
Delaware & Hudson	1,200	184	182	182½
Del., Lack. & West.				370
Denver & Rio Grande	300	28	28	27½
do preferred	200	85¼	85	84
Erie	23,400	40	39	39
do 1st preferred	3,100	77¼	77¼	77
do 2d preferred	100	67	67	66½
Hocking Valley	300	88	87	88
do preferred				92
Illinois Central	2,100	158	157	156½
Iowa Central	200	24¾	24¾	24
do preferred				48
Kansas City Southern	500	27	26	22
do preferred	1,500	60½	58	57
Louisv. & Nashville	11,400	143¼	142¾	142½
Manhattan L.	100	163	163	163
Met. Securities	4,800	77½	76¾	76½
Metropolitan St. Ry.	6,200	116½	115¼	116
Mexican Central	2,100	20¾	19¾	20¼
Minn. & St. Louis				90
M., St. P. & S. S. M.	300	114½	112	114
do preferred				156
Missouri Pacific	3,300	96	95½	95¾
Mo., Kansas & Texas	3,400	25¼	24¾	25
do preferred	400	59	58	57
Mex. Nat. R. R. pfd.	400	34½	34¾	34½
N. Y. Central	10,200	140¾	139½	139½
N. Y., Ont. & West.	3,300	46¾	46¼	46½
Norfolk & Western	2,800	77	76½	76½
do preferred	100	93	93	93
Northern Pacific	2,900	187	185¼	184½
Pennsylvania	29,300	134	133¼	133¾
P., C., C. & St. L.				70
Reading	62,100	91	89¼	89¾
do 1st preferred	200	91	91	90
do 2d preferred	700	85¾	85½	85½
Rock Island Co.	13,700	27¾	27	27¾
do preferred	2,700	72½	72½	73
St. L. & S. F. 2d pfd.	100	65	65	64
St. Louis Southwest.				21½
do preferred	200	59	58½	58½
Southern Pacific	27,200	60¾	59½	59½
do preferred				118½
Southern Railway	8,500	28½	28	28½
do preferred	200	95	95¼	95¼
Texas & Pacific	1,300	32	31¾	32
Tol., St. L. & West.	400	34¾	34¾	34½
do preferred	500	65½	64½	65
Union Pacific	184,200	119½	118	118½
do preferred	9,000	97½	96¾	96
Wabash	10,200	18¼	18	17¾
do preferred	800	29¾	29½	33¾
Wheeling & L. Erie	100	15½	15½	15½
Wisconsin Central	200	22¾	22¼	22¼
do preferred				47
Express companies—				
Adams				243
American	100	240	240	236
United States				127
Wells-Fargo				244
Miscellaneous—				
Amalgamated Copper	95,500	80¾	79¼	79½
Amer. Car & Found.	4,300	33¾	32¾	33½
do preferred	800	96½	96¼	96
Amer. Cotton Oil	300	32	32	31½
do preferred				94
American Ice				5
do preferred				37½
Amer. Linseed Oil	100	18¼	18¼	18
do preferred				44
Amer. Locomotive	24,500	48½	47	47½
do preferred	400	112	110	109
Amer. Smelt. & Ref.	42,900	114¾	112½	112¾
do preferred	1,100	120	119	119
Amer. Sugar Refin.	2,300	135½	134	134
Amer Tobacco pfd.	600	95¾	95¾	95½
Anaconda Mining Co.	800	106	105	105
Brook. Rapid Transit	17,300	61¼	59¾	60¾
Colorado Fuel & Iron	7,500	43	42	42¼
Consolidated Gas	1,100	187¾	187	187
Corn Products	500	12½	12¼	12¼
do preferred				88¼
Distillers' Securities	2,200	42¾	42	42¾
General Electric	2,400	173	171	171
International Paper	400	19½	19¼	17¾
do preferred	400	79	78¼	78
International Pump				29
do preferred				79
National Lead	3,600	45	43¾	44¾
North American	2,100	100¼	99½	99½
Pacific Mail	900	38¼	35¾	36¼
People's Gas	3,200	99½	98½	99¼
Pressed Steel Car	1,400	37½	36¾	37
do preferred				92
Pullman Palace Car	100	235	235	234
Republic Steel	200	17½	16¾	16¾
do preferred	600	72	71¼	71¾
Rubber Goods	2,700	37¾	35¾	34¾
do preferred	200	104¾	104½	104
Tenn. Coal & Iron	7,100	79	77	77
U. S. Leather				11
do preferred				107½
U. S. Realty				86
U. S. Rubber	1,200	39	38¼	38½
do preferred				105½
U. S. Steel	150,100	27½	26¾	26½
do preferred	126,500	94¾	93¾	93¾
Virg.-Caro. Chemical	800	34	34	32½
do preferred				104
Westinghouse Electric	4,400	167	159	159
Western Union	300	93	92¾	93

Total sales for the day, 1,119,400 shares.

BONDS

NEW YORK, May 19.—Closing quotations:

U. S. ref. 2s rg.	104½	Atchison Adj. 4s	96¾
do coupon	104½	D. & R. G. 4s	102
U. S. 3s reg.	108¾	N. Y. C. G. 3½s	100½
do coupon	104	Nor. Pacific 3s	76
U. S. new 4s rg.	132	Nor. Pacific 4s	105¾
do coupon	132	So. Pacific 4s	93½
U. S. old 4s rg.	104½	Union Pacific 4s	106½
do coupon	104½	Wis. Central 4s	94½

Stocks at London.

LONDON, May 19.—Consols for money, 90½; consols for account, 90 3-16.

Anaconda	5½	Norfolk & West.	78½
Atchison	80½	do preferred	91
do preferred	104½	Ontario & West.	47½
Baltimore & O.	108¾	Pennsylvania	68¾
Can. Pacific	149½	Rand Mines	9¾
Ches. & Ohio	47½	Reading	46½
C. Gt. Western	19	do 1st pref.	46½
C., M. & St. P.	178	do 2d pref.	43½
DeBeers	17½	So. Railway	20½
D. & R. Grande	29	do preferred	67½
do preferred	87	So. Pacific	62
Erie	40¾	Union Pacific	131½
do 1st pref.	79¾	do preferred	99
do 2d pref.	65½	U. S. Steel	28
Illinois Central	161½	do preferred	97
Louis. & Nash.	146	Wabash	18½
Mo., Kas. & T.	25¼	do preferred	39½
N. Y. Central	143½	Spanish Fours	96¼

Money, Exchange, Etc.

NEW YORK, May 19.—Money on call, easy, 2¼@2½ per cent; closing bid, 2 per cent; offered 2¼ per cent. Time loans, very easy; 60 days, 3 per cent; 90 days, 3¼ per cent; six months, 3¼@3½ per cent. Prime mercantile paper, 5¾@4½ per cent.

Sterling exchange strong, with actual business in bankers' bills at $4.87@4.8705 for demand, and at $4.8465@4.8500 for 60-day bills. Posted rates, $4.85½@4.87½. Commercial bills, $4.84¾.

Bar silver—58¼c.

Mexican dollars, 44½c.

Government bonds, steady; railroad bonds, weak.

LONDON, May 19.—Bar silver, 26¼d per ounce.

Money, 2 per cent.

The rate of discount in the open market for short bills is 2 3-16@2¼ per cent; for three months' bills, 2 3-16@2¼ per cent.

SAN FRANCISCO, May 19.—Silver bars, 58½c.

Mexican dollars, nominal.

Drafts, sight, 5c; telegraph, 7½c.

Sterling on London, 60 days, $4.85¼; sight, $4.87¼.

Daily Treasury Statement.

WASHINGTON, May 19.—Today's statement of the Treasury shows:

Available cash balance	$129,362,400
Gold	69,316,425

WEAK FROM THE START.

Denial of Crop Damage Reports Causes Break in Wheat.

CHICAGO, May 19.—The wheat market was weak from the start. Notwithstanding an advance of over a penny at Liverpool, initial quotations here were sharply lower, July being off ⅛@¼c to ⅝@½c, at 88⅛@88⅜c. The cause of such radical reaction from yesterday's extreme bullishness was a lack of confirmatory advices regarding alleged serious damage to wheat in the Southwest. Reports today, moreover, not only did not confirm the numerous stories of damage by rust and Hessian flies, but some of yesterday's advices were absolutely denied. The tone of telegrams in many cases was completely changed. One report today claimed that the crop of Oklahoma this year would exceed that of last year by 5,000,000 bushels; that the total yield of Kansas would exceed last year's crop by 20,000,000. In addition, news from the Northwest was decidedly in favor of the bears. Receipts at Minneapolis showed a marked increase, while weather in the Spring wheat country was much improved. From the beginning, selling was general and with only a moderate demand from shorts, prices continued to decline. At 88⅝c July reached the lowest point of the day. The market closed weak with July at 87⅞@87¾c.

Mainly in sympathy with wheat, the corn market was weak the entire session. Trading in the May option was comparatively quiet. July opened ⅝@⅞c to ⅞@¾c lower, at 48½@48¾c, sold off to 47½c, and closed at 48¼c.

Weakness of wheat and corn was the principal reason for a weak undertone in the oats market. July opened ¼@⅜c lower, at 29¾@29½c, to 30c; sold down to 29⅝c, and closed at 29½c.

A decline of 5 to 10c in the price of live hogs had a weakening influence on the provisions market. At the close July pork was off 12½@15c, at $12.60@12.62½; lard and ribs were each down 7½@5c, at $7.32½@7.35 and $7.25, respectively.

The leading futures ranged as follows:

WHEAT.

	Open.	High.	Low.	Close.
May	$ .87	$ .87	$ .86¼	$ .86⅝
July	.88⅞	.88⅞	.88⅛	.87⅞
Sept.	.82⅝	.82⅝	.80⅝	.80⅞

CORN.

May	.54	.54¼	.53¼	.53¾
July (old)	.48⅝	.48⅝	.48	.48¼
July (new)	.48½	.48½	.47½	.48¼
Sept. (old)	.48⅛	.48⅛	.47½	.47¾
Sept. (new)	.48⅛	.48⅛	.47¾	.47½

OATS.

May	.31¼	.31¼	.30¾	.30¾
July	.30	.30	.29¾	.29½
Sept.	.28½	.28⅝	.28¼	.28¼

MESS PORK.

May				12.42½
July	12.70	12.70	12.60	12.62½
Sept.	12.87½	12.87½	12.82½	12.85

LARD.

May				7.22½
July	7.35	7.35	7.32½	7.32½
Sept.	7.32½	7.32½	7.32½	7.32½

SHORT RIBS.

May				7.07½
July	7.25	7.27½	7.25	7.25
Sept.	7.50	7.52½	7.47½	7.50

Cash quotations were as follows:

Flour—Firm.

Wheat—No. 2 Spring, $1.02@1.04; No. 3, 95c @$1.02; No. 2 red, $1@1.03½.

Corn—No. 2, 55¾c; No. 2 yellow, 54c.

Oats—No. 2, 30¾c; No. 2 white, 32½@33c; No. 3 white, 31@32c.

Rye—No. 2, 77@78c.

Barley—Good feeding, 38@40c; fair to choice malting, 46@49c.

Flaxseed—No. 1, $1.23; No. 1 Northwestern, $1.42.

Timothy seed—Prime, $2.95.

Mess pork—Per barrel, $12.45@12.50.

Lard—Per 100 pounds, $7.20@7.22½.

Short ribs sides—$7.02@7.15.

Short clear sides—Boxed, $7.12½@7.25.

Clover—Contract grade, $11.75@12.25.

	Receipts.	Shipments.
Flour, barrels	16,600	12,600
Wheat, bushels	6,000	3,000
Corn, bushels	53,200	27,700
Oats, bushels	166,700	81,900
Rye, bushels	5,000	
Barley, bushels	41,400	8,000

Grain and Produce at New York.

NEW YORK, May 19. — Flour—Receipts, 7400 barrels; exports, 27,518 barrels. Quiet and unsettled.

Wheat—Spot irregular; No. 2 red, 99¾c; nominal elevator; No. 2 red, $1.00¾, nominal f. o. b. afloat; No. 1 Northern Duluth, $1.09¾ f. o. b. afloat; No. 1 hard Manitoba, 98¾c f. o. b. afloat. Practically the entire day in wheat circles was occupied in unloading stuff bought on yesterday's bulge, and the market closed weak at ⅞@2⅛c net decline. Denials of damage reports, good weather in the wheat belt and bear aggressiveness were factors in the decline. May closed 99⅛c; July closed 92⅞c; September, 89⅝c.

Hops—Dull.

Hides and wool—Firm.

Grain at San Francisco.

SAN FRANCISCO, May 19.—Wheat and barley, steady.

Spot quotations:

Wheat—Shipping, $1.45@1.51½; milling, $1.55 @1.65½.

Barley—Feed, $1.18¾@1.21¼; brewing, $1.22½ @1.25.

Oats—White, $1.52½@1.60; black, $1.40@1.45.

Call board sales:

Wheat—December, $1.31.

Barley—May, $1.17½@1.18¾.

Corn—Large yellow, $1.35@1.40.

Wheat at Liverpool.

LIVERPOOL, May 19.—Wheat — May, 6s 8½d; July, 6s 9¼d; September, 6s 8d.

Wheat at Tacoma.

TACOMA, May 19. — Wheat—Unchanged; bluestem, 91c; club, 82c.

New York Cotton Market.

NEW YORK, May 19. — Cotton futures closed steady at a net loss of 4@6 points. May, 7.10c; June, 7.61c; July and August, 7.69c; September, 7.73c; October, 7.79c; November, 7.80c; December, 7.84c; January, 7.88c; February, 7.90c; March, 7.96c.

Wool at St. Louis.

ST. LOUIS, May 19.—Wool, strong; medium grades combing and clothing, 27@31½c; light fine, 20@26c; heavy fine, 19@23c; tub washed, 32@42c.

COMPLAIN OF THE WEATHER

CHECKS DISTRIBUTION OF MERCHANDISE AND CROPS.

Manufacturing Activity Is Fully Maintained—Railway Earnings Show Good Gains.

NEW YORK, May 19.—R. G. Dun Co.'s Weekly Review of Trade tomorrow will say:

Unseasonable weather is the chief cause of complaint, both as to distribution of merchandise and agricultural development. Many leading cities' retail trade in Spring and Summer wearing apparel is falling behind expectations and there is less than the customary order of business in wholesale and jobbing departments. Although no actual reduction in the crops is yet assured, sufficient uncertainty has appeared to render dealers in the farming districts somewhat cautious regarding the accumulation of supplies beyond current requirements. Otherwise the trade situation is satisfactory.

Manufacturing activity is fully maintained, the percentage of idle machinery being smaller than at any recent date and the textile industries make notable progress under the stimulus of advancing raw materials. The few strikes now in progress cause little interruption and some of the June 1 wage scales have been adjusted, but others are still under discussion.

Railway earnings thus far available for May show an average gain of 8 per cent over last year's, and foreign commerce at this port for the last week increased $3,957,199 in value of exports, while imports declined $592,312 in comparison with the same week in 1904.

Failures this week numbered 234 in