SLOW AFTER MOHAIR

Eastern Trade Not at Present Interested in Oregon Clip.

THREATEN TO BUY ABROAD

Valley Output This Year Will Be Up to Average—Movement in Eastern Markets—Nebraska Hogs Coming.

MOHAIR—Slow Eastern demand for coming Oregon clip.
LIVESTOCK—Twenty cars of Nebraska hogs will arrive this week.
EGGS—Downward course again resumed.
POULTRY—Receipts good and inquiry strong.
BUTTER—California shipments on sale today.
VEGETABLES — Three cars arrive from South.
WHEAT—Local trade slow and prices unchanged.
SUGAR—Ten-point advance at New York.
GROCERIES—Sharp advance in Spanish olives.

Local dealers in the mohair trade find it difficult to interest Eastern manufacturers and dealers in the coming Oregon clip. There is a steady consumptive demand for the hair, but the Easterners have paid so much for it in the last few years that now they are threatening to import Turkish mohair and ignore the domestic article, a threat which, however, causes no alarm here.

The Boston market in the past week is reported to have been more active and a few sales were put through there at 27@28 cents for good stock and in some instances higher prices were paid. Interior lots were sold at figures as low as 23@25 cents. Turkey hair is moving there in a moderate manner. The latest current quotations at Boston follow: Domestic combing, 33@36c; carding, good, 31@34c; carding, inferior, 20@26c; noils, 22@25c. Foreign: Turkey, extras, 48@50c; Turkeys, fair average, 44@48c; Cape, firsts, 41@43c; Cape, seconds, 40@41c.

The Oregon clip this year is estimated at about the same quantity as last year, around 300,000 pounds. A natural increase was looked for, but it is said on good authority that many kids have been bought up for transformation into "mutton," for which it is claimed they are a good substitute and which is a profitable investment in the present high stage of the sheep market. Shearing of the goats will begin in the Willamette Valley in April. The local market is now quoted nominal at 30 cents for choice grades of Oregon mohair.

HOGS FROM NEBRASKA.

Twenty Carloads Will Arrive Here in the Next Few Days.

Oregon does not produce enough hogs for local consumption, and the trade is compelled to draw on the East for supplies. Twenty double-decked cars of Nebraska hogs are on the way to this market, and will arrive before the close of the week. Ten of the cars are coming to one packing firm alone, and the remainder will be divided up among the other local firms. There is either a prejudice against hog-raising in this state, or the farmers have found other products more profitable, for supplies have become so small and prices so high that the wholesalers found they could buy hogs in the East and ship them here cheaper than to secure them in local territory. The big shipment will have no effect on local prices, owing to the active demand here and at tributary points.

Dressed meats of other kinds continue as last quoted, with the market firm for everything except veal, receipts of which are becoming larger.

TURN IN EGG MARKET.

Dealers Say Downward Course of Prices Will Be Resumed.

According to leading egg dealers, the downward course of prices has again been resumed. Outside orders, it is said, have ceased, and the local trade, for the present, must take care of receipts. This being the case, lower prices must result. At the same time, it is probable that a drop will again induce outside buying. Quotations yesterday ranged from 16 to 17 cents, with the bulk of business said to have been transacted at 16½ cents.

There were fair receipts of poultry, but the arrivals cleaned up readily at full prices.

The scarcity in the local butter market will be relieved slightly by the arrival of the steamer shipments today, but until the San Francisco market drops farther no heavy lots will be brought up. Most of the California butter now coming is of the better grades, and will sell at regular local prices.

SLOW TRADE IN WHEAT.

Only a Light Demand is Reported From California at Present.

The wheat market rules very slow and unchanged in price. There is some little demand from California, and more is looked for when the traders in the southern state conclude that the bottom has been reached. Until that time comes they will, of course, buy sparingly, though there is no doubt in the minds of local dealers that their requirements will be large before the new crop comes on.

Discussion over the probable future course of prices shows considerable difference of opinion among members of the wheat trade. Some look for a very low range of values in view of the fine crop prospects in most parts of the world, while others are equally confident that 80c at Chicago will see the bottom of the present market, and when that figure is reached a reaction may be looked for.

Carloads of Vegetables.

Two mixed cars of cabbage and cauliflower arrived yesterday, also a straight car of cabbage and one of sweet potatoes. A few small express shipments of vegetables were received, including a lot of California cucumbers. A shipment of fine Hawaiian pineapples came in, which were offered at $5 per crate. The green receipts moved readily without much change in price. Business was fairly good.

Sugar Advances at New York.

There was a 10-cent advance in all grades of refined sugar in the New York market yesterday. Ordinarily, the trade on the Coast might look for a similar movement to follow here, but as conditions are somewhat mixed on this side of the continent at present, it is a question whether the Eastern strength will be reflected in the West.

Sharp Advance in Spanish Olives.

The recent sharp advance in Spanish olives is attracting much attention in the grocery trade. Stocks in importers' hands are extremely low, and a long continuance of the scarcity is assured. Bulk and bottle olives have advanced 20 per cent in the past month, and another advance of 20 per cent this month is looked for. There has been a serious crop failure in Spain, and no relief is looked for until the latter part of 1907.

Bank Clearings.

Bank clearings of the Northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$ 658,344	$ 91,800
Seattle	1,511,398	391,147
Tacoma	531,728	43,143
Spokane	634,178	62,805

PORTLAND QUOTATIONS.

Grain, Flour, Feed, Etc.

FLOUR — Patents, $4.10@4.60 per barrel; straights, $3.80@4.10; clears, $3.60@3.80; Valley, $3.60@3.90; Dakota hard wheat, patents, $5.50@6; clears, $5; graham, $3.25@3.75; whole wheat, $3.75@4; rye flour, local, $5; Eastern, $5.25@5.35; cornmeal, per bale, $1.90@2.20.

WHEAT—Club, 67@68c; bluestem, 68@70c; red, 65@66c; Valley, 71@72c.

OATS—No. 1 white feed, $28@29; gray, $27.50@28.50 per ton.

MILLSTUFFS—Bran, city, $17; country, $18 per ton; middlings, $24.50; shorts, city, $18; country, $19 per ton; chop, U. S. Mills, $17.50; linseed dairy food, $18; alfalfa meal, $18 per ton.

CEREAL FOODS—Rolled oats, cream, 90-pounds sacks, $6.75; lower grades, $5.25@6.50; oatmeal, steelcut, 50-pound sacks, $3 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, $5 per 100-pound sacks; 25-pound boxes, $1.40; pearl barley, $4.25 per 100 pounds; 25-pound boxes, $1.25 per box; pastry flour, 10-pound sacks, $2.50 per bale.

BARLEY—Feed, $23.50@24 per ton; brewing, $24@24.50; rolled, $24@25.

BUCKWHEAT—$2.25 per cental.

HAY—Eastern Oregon timothy, $13@14 per ton; Valley timothy, $8@9; clover, $7.50@8; cheat, $8@7; grain hay, $7@8.

Vegetables, Fruits, Etc.

DOMESTIC FRUITS—Apples $1@2.50 per box; cranberries, $12.50@14.50 per barrel.

TROPICAL FRUITS—Lemons, $1.50@3 per box; oranges, navels, $1.75@3.50 box; Japanese, 60c per single box; tangerines, $1.85 per half box; grapefruit, $2@3.25; pineapples, $3.75@4 per dozen; bananas, 5c per pound.

FRESH VEGETABLES—Artichokes, $1@1.25 per dozen; asparagus, 18@16c per pound; beans, nominal; cabbage, 1½c per pound; cauliflower, $2 crate; celery, $4.75@5; chicory, 25c; cucumbers, $1.25@1.50 per dozen; head lettuce, 55@37½c per dozen; hothouse, $1.50@1.75; peas, 11c; peppers, 25@40c; radishes, 20@25c per dozen; rhubarb, $2.75 per box; tomatoes, California, $2.50@2.75 per crate; Florida, $6.50@7 per crate; sprouts, 6½@7c per pound; parsley, 25c.

ROOT VEGETABLES—Turnips, 60c@$1 per sack; carrots, 65@75c per sack; beets, 85c@$1 per sack; garlic, 10@12½c per pound.

ONIONS—Buying prices: No. 1, 65@70c per sack; No 2, nominal.

POTATOES—Buying prices: Fancy graded Burbanks, 60@70c per hundred; ordinary, nominal; sweet potatoes, 2½@2½c per pound.

DRIED FRUITS—Apples, 11@12c per pound; apricots, 12@12½c; peaches, $10½@12½c; pears, none; Italian prunes, 5½@6½c; California figs, white, in sacks, 5½c pound; black, 4@5c; bricks, 12-14 ounce packages, 75@85c per box; 18-ounce, $2@2.40; Smyrna, 20c per pound; dates, Persian, 5½@6c pound.

RAISINS—Seeded, 12-ounce packages, 8@8½c; 16-ounce, 9½@10c; loose muscatels, 2-crown, 7@7½c; 3-crown, 7½@7½c; 4-crown, 8@8½c; unbleached seedless Sultanas, 6@7c; Thompson's fancy unbleached, 12@12½c; London layers, 2-crown, whole boxes of 20 pounds, $1.75; 2-crown, $2.

Butter, Eggs, Poultry, Etc.

BUTTER—City creameries: Extra creamery, 30@32½c per pound. State creameries: Fancy creamery, 27½@30c; store butter, 16@16½c.

EGGS—Oregon ranch, 16@17c per dozen.

CHEESE—Oregon full cream, twins, 14½@15c; Young America, 15½@16c.

POULTRY—Average old hens, 13@14c; mixed chickens, 12½@13c; broilers, 20@22c; young roosters, 12@12½c; old roosters, 10@10½c; dressed chickens, 14@15c; turkeys, live, 16@17c; turkeys, dressed, choice, 18@20c; geese, live, pound, 8@9c; geese, dressed, per pound, 10@12c; ducks, 16@18c; pigeons, $1@2; squabs, $2@3.

Groceries, Nuts, Etc.

COFFEE—Mocha, 26@28c; Java, ordinary, 18@22c; Costa Rica, fancy, 18@20c; good, 16@18c; ordinary, 19@22c per pound; Columbia roast, cases, 100s, $14.75; 50s, $14.75; Arbuckle, $16.38; Lion, $16.38.

RICE—Imperial Japan No. 1, 5½c; Southern Japan, 5.25c; head, 7c.

SALMON—Columbia River, 1-pound talls, $1.75 per dozen; 2-pound talls, $2.40; 1-pound flats, $1.85; fancy, 1 to 1½-pound flats, $1.80; ½-pound flats, $1.10; Alaska pink, 1-pound talls, 90c; red, 1-pound talls, $1.25; sockeye, 1-pound talls, $1.70.

SUGAR—Sack basis, 100 pounds: Cube, $6.60; powdered, $5.80; dry granulated, $5.70; extra C, $5.20; golden C, $5.10; fruit sugar, $5.70. Advances over sack basis as follows: Barrels, 10c; ½-barrels, 25c; boxes, 50c per 100 pounds. Terms: On remittances within 15 days deduct 2c per pound; if later than 15 days and within 30 days, deduct ½c; sugar, granulated, $5.50 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; ½-pounds, 100s, $7; 50s, $7.50.

NUTS—Walnuts, 15½c per pound by sack; ¼c extra for less than sack; Brazil nuts, 16c; filberts, 16c; pecans, jumbos, 16c; extra large, 17c; almonds, 14½@15c; chestnuts, Italian, 12½@13c; Ohio, 20c; peanuts, raw, 7½c pound; roasted, 9c; pinenuts, 10@12c; hickory nuts, 7½@8c; cocoanuts, 35@90c per dozen.

BEANS—Small white, 4c; large white, 3½c; pink, 2½c; bayou, 4½c; Lima, 5½c; red Mexican, 5c.

Provisions and Canned Meats.

HAMS—10 to 14 pounds, 13c pound; 14 to 16 pounds, 13c; 18 to 20 pounds, 12c; California (picnic), 8½c; cottage hams, 9c; shoulders, 8½c; boiled ham, 19c; boiled picnic ham, boneless, 16c.

BACON—Fancy breakfast, 18½c per pound; standard breakfast, 16½c; choice, 15½c; English breakfast, 11 to 14 pounds, 14½c; peach bacon, 13½c.

PICKLED GOODS—Pork barrels, $18; ½-barrels, $9.50; beef, barrels, $12; ½-barrels, $6.50.

SAUSAGE—Ham, 13c per pound; minced ham, 10c; Summer, choice dry, 17½c; bologna, long, 5½c; weinerwurst, 8c; liver, 8c; pork, 9@10c; headcheese, 6c; blood, 6c; bologna sausage, link, 4½c.

CANNED MEATS—Corned beef, pounds, per dozen, $1.25; two pounds, $2.25, six pounds, $7. Roast beef, flat, pounds, $1.25; two pounds, $2.25; six pounds, none. Roast beef, tall, pounds, none; two pounds, $2.35; six pounds, $7.

DRY SALT CURED—Regular short clears, dry salt, 10½c; smoked, 11½c; clear backs, dry salt, 10½c; smoked, 11½c; clear bellies, 18 to 17 pounds average, none; Oregon exports, 20 to 25 pounds average, dry salt, 11c; smoked, 12c; Union bellies, 10 to 18 pounds, average, none.

LARD—Leaf lard, kettle rendered: Tierces, 10½c; tubs, 10½c; 50s, 10½c; 20s, 10½c; 10s, 10½c; 5s, 11½c. Standard pure: Tierces, 9½c; tubs, 9½c; 50s, 9½c; 20s, 9½c; 10s, 10½c; 5s, 10½c. Compound: Tierces, 6½c; tubs, 6½c; 50s, 6½c; 20s, 7½c; 5s, 7½c.

Hops, Wools, Hides, Etc.

HOPS — Oregon, 1905, choice, 10@10½c; prime, 8½@9½c; medium, 7@8c; olds, 5@7c.

WOOL—Eastern Oregon average best, 16@21c; Valley, 24@26c per pound.

MOHAIR—Choice, 30c per pound.

HIDES—Dry: No. 1, 16 lbs. and up, per pound, 18@20c; dry kip, No. 1, 8 to 15 lbs., per pound, 16@18c; dry calf, No. 1, under 8 pounds, 18@21c; dry salted, bulls and stags, one-third less than dry flint; culls, moth-eaten, badly cut, scored, murrain, hair-clipped, weather-beaten or grubby, 2c to 3c per lb. less. Salted hides: Steers, sound, 40 lbs. and over, per pound, 11@12c; sound, 50 to 60 lbs., per pound, 10@11c; sound, under 50 lbs. and cows, per pound, 10@11c; stags and bulls, sound, per pound, 7@8c; kip, sound, 15 to 30 pounds, per pound, 10@11c; veal, sound, 10 to 14 lbs., per pound, 11@12c; calf, sound, under 10 lbs., per pound, 11@12c; green (unsalted), 1c per pound less; culls, 1c per pound less. Sheepskins: Shearlings, No. 1 butchers' stock, each 25@30c; short wool, No. 1 butchers' stock, 50@60c each; medium wool, No. 1 butchers' stock, each 75c@$1; long wool, No. 1 butchers' stock, each $1.25@2; murrain pelts from 10 to 20 per cent less, or per pound, 15@16c; horse hides, salted, each, according to size, $1.50@2.50; dry, each, according to size, $1@1.50; colts' hides, each, 25@50c; goatskins, common, each 15@25c; Angora, with kids on, each 30c@$1.50.

BEESWAX—Good, clean and pure, 22@25c per pound.

FURS—No. 1, according to size: Bearskins, $5@15.50 each; cubs, $1@3; badger, 10@50c; wildcat, with head perfect, 15c@$1.25; house cat, 5@20c; fox, common gray, 50c@$1.25; red, $2@5; cross, $5@15; silver and black, $100@300; fishers, $5@10; lynx, $3@10; mink, according to size, $1@5; marten, dark, according to size and color, $10@15; muskrat, large, $@20c; skunk, 40c@$2; civet or polecat, 50@25c; otter, $5@20; panther, $1@5; raccoon, 30c@$3.50; mountain wolf, with head perfect, $1.75@5; coyote, 50c@$1.50; wolverine, $4@9; beaver, according to size, $1@10.

TALLOW—Prime, per pound, 4@4½c; No. 2 and grease, 2@3c.

CASCARA SAGRADA (chittam bark)—2½@3c, according to quality.

Oils.

TURPENTINE—Cases, 89c per gallon.

COAL TAR—Cases, 20c per gallon; tanks, 14½c per gallon.

GASOLINE—Stove gasoline, cases, 25½c; 72 test, 27c; 86 test, 35c; iron tanks, 19c.

WHITE LEAD—Ton lots, 7¾c; 500-pound lots, 8c; less than 500-pound lots, 8¼c. (In 25-pound tin pails, 1c above keg price; 1 to 5-pound tin pails, 1c above keg price; 1 to 5-pound tin cans, 100 pounds per case, 2½c per pound above keg price.)

LINSEED OIL—Raw, in barrels, 57c; in cases, 62c; boiled, in barels, 59c; in cases, 64c; 250-gallon lots, 1c less.

Dressed Meats.

VEAL—Dressed, 75 to 125 pounds, 7½@8c; 125 to 200 pounds, 4½@6c; 200 pounds and up, 3½@4c.

BEEF—Dressed bulls, 2½@3c per pound; cows, 3½@4½c; country steers, 4@5c.

MUTTON—Dressed, fancy, 8½@9c per pound; ordinary, 4@6c; lambs, 8@9½c.

PORK—Dressed, 100 to 150 pounds, 8@9c; 150 and up, 6@6½c per pound.

LIVESTOCK MARKETS.

Prices Quoted Locally on Cattle, Sheep and Hogs.

The following livestock prices were quoted yesterday in the local market:

CATTLE—Good steers, $3.75@4; fair to medium, $2.75@3.25; cows, good, $3@3.25; medium, $2.50@2.70; calves, light, 150 to 175 pounds, $4.50@4.75; calves, heavy, $3@3.25.

SHEEP—Good fat sheep, $5.75@6; common, $4.50@5.

HOGS—Best, suitable for packers, $6.25@6.75; fair medium grades, $5.50; light fat weights, 120 to 140 pounds, $5@5.25.

EASTERN LIVESTOCK.

Prices Current at Kansas City, Omaha and Chicago.

CHICAGO, Feb. 28.—Cattle—Receipts, 17,000; market, strong to 10c higher. Beeves, $3.90@6.40; stockers and feeders, $2.75@4.70; cows and heifers, $1.50@5; Texas fed steers, $3.65@4.40.

Hogs—Receipts today, 25,000; tomorrow (estimated), 27,000; market, 5 to 10c higher. Mixed and butchers, $6.10@6.40; good to choice heavy, $6.30@6.40; rough heavy, $6.15@6.29; light, $6.10@6.35; bulk of sales, $6.25@6.35; pigs, $5.80@6.10.

Sheep—Receipts, 22,000; market, steady. Sheep, $5.75@6.10; lambs, $4.75@7.

SOUTH OMAHA, Feb. 28.—Cattle—Receipts, 4500; market, steady to 10c higher. Native steers, $4@5.90; cows and heifers, $3@4.50; canners, $2@3; stockers and feeders, $3@4.50; calves, $3@6.50; bulls, stags, etc., $2.75@4.

Hogs—Receipts, 13,000; market, strong to 5c higher. Heavy, $6.12½@6.20; mixed, $6.10@6.12½; light, $6@6.12½; pigs, $5.50@5.90; bulk of sales, $6.07½@6.12½.

Sheep — Receipts, 7500; market, steady. Yearlings, $5.40@5.85; wethers, $5.25@5.80; ewes, $4.75@5.40; lambs, $6.25@6.65.

KANSAS CITY, Feb. 28.—Cattle—Receipts, 9000; market, steady to 10c higher. Native steers, $4.25@6; native cows and heifers, $2.25@5; stockers and feeders, $3@4.80; Western cows, $2.75@4.25; Western steers, $3.75@5.60; bulls, $2.65@4; calves, $3@7.

Hogs—Receipts, 11,000; market, 5 to 10c higher. Bulk of sales, $6.10@6.22½; heavy, $6.20@6.27½; packers, $6.15@6.25; pigs and lights, $5.50@6.15.

Sheep — Receipts, 7000; market, strong. Muttons, $4.80@5.80; lambs, $5.50@6.75; range wethers, $5.50@6; fed ewes, $4.25@5.35.

LIGHT TRADE IN HOPS

MARKET IN CALIFORNIA IS WITHOUT NEW FEATURE.

Three Cars of Oregon Potatoes Arrive, but Stock Is Not Fancy. Butter Is Steadier.

SAN FRANCISCO, Feb. 28.—(Special.)—The several movements to form selling and holding pools as proposed by growers are the only interesting features of the hop market. Local handlers of that product report trade dull, with prices steady and unchanged at 8@12c, according to grade.

Wool buyers are waiting for the new Spring clip, which will arrive within a few weeks. There is still considerable fall wool left in the interior. Prices are wholly nominal.

Wheat and barley speculative prices had a small advance, without much activity. The grain market generally was in a narrow groove. Cash offerings were ample for requirements. Leading millers report a good consumptive demand for flour, but complain of dullness in export trade.

Cold weather checked the inquiry for fresh fruits. The market is now better supplied with oranges, but owing to the strong feeling at shipping points, prices here are well maintained. The auction sale set for today was postponed to Friday. Large quantities of medium and low-grade apples from cold storage are being forced for sale.

Three carloads of Oregon potatoes arrived. The stock was not strictly first-class and the highest sale was $1.12½. Onions were firm at 90c@$1.00 for upper grades. Asparagus and rhubarb were weaker.

Butter was steadier. Other dairy products were unchanged. Receipts, 41,500 pounds butter, 3,000 pounds cheese, 52,140 dozen eggs.

VEGETABLES — Cucumbers, $1@1.50; garlic, 5@6c; green peas, 5@7c; string beans, 15@17½c; asparagus, 5@10c; tomatoes, $1.25@1.75.

POULTRY—Turkeys, 14@16c; roosters, old, $5@5.50; roosters, young, $6@7; broilers, $5@6; ducks, young, $6@7.

BUTTER—Fancy creamery, 26c; creamery seconds, 24c.

EGGS—Fancy ranch, 16c.

CHEESE—Young America, 13@14c; Eastern, 16c; Western, 14@14½c.

HOPS—8@12c.

WOOL—South Plains and S. J., 10@13c; lambs, 9@16c.

MILLSTUFFS—Bran, $19@20.50; middlings, $28@28.50.

HAY—Wheat, $11@16; wheat and oats, $8.50@12.50; barley, $8@11; alfalfa, $11@12.50; stock, $7.50@8.50; straw, 50@55c per bale.

FRUIT—Apples, choice, $2; common, 50c; bananas, $1@2.75; Mexican limes, $6@6.50; California lemons, choice, $2.50; common, 75c; oranges, navel, $1.50@3.25; pineapples, $1.50@3.50.

POTATOES—Early Rose, $1.25@1.40; Salinas Burbanks, $1@1.50; sweets, 75c@1; Oregon Burbanks—75c@1.15.

RECEIPTS—Flour, quarter sacks, 8,080; wheat, centals, 5,764; barley, centals, 2,605; beans, sacks, 12; potatoes, sacks, 4,935; bran, sacks, 90; middlings, sacks, 500; hay, tons, 520; wool, bales, 32; hides, 1,358.

Mining Stocks.

SAN FRANCISCO, Feb. 28.—The official closing quotations for mining stocks today were as follows:

Alpha Con.	$ .10	Justice	.06
Andes	.10	Mexican	1.20
Belcher	.22	Occidental Con	.90
Best & B.	1.15	Ophir	1.92½
Bullion	.31	Overman	.12
Caledonia	.45	Potosi	.12
Challenge Con	.17	Savage	.46
Chollar	.13	Scorpion	.10
Confidence	.71	Sag Belcher	.05
Con. Cal. & Va.	1.35	Sierra Nevada	.33
Crown Point	.07	Silver Hill	.90
Exchequer	.58	Union Con	.45
Gould & Currie	.14	Utah Con	.04
H. & Norcross	1.05	Yellow Jacket	.11
Julia	.07		

BOSTON, Feb. 28.—Closing quotations:

Green Con.	$ .27¾	Mohawk	$ .56½
North Butte	.84¾	Mont. C. & C	.05¾
Adventure	.05¾	Old Dominion	.45½
Allouez	.38	Osceola	.97
Amalgamated	1.07½	Parrot	.38¾
Am. Zinc	.12½	Quincy	.92
Atlantic	.23	Shannon	.06½
Bingham	.42¾	Tamarack	.10½
Cal. & Hecla	6.95	Trinity	.10½
Centennial	.23	U. Copper	.69½
Copper Range	.81	U. S. Mining	.56½
Daly West	.15	U. S. Oil	.12½
Franklin	.17¾	Utah	.62¾
Granby	.09½	Victoria	.07½
Isle Royale	.22½	Winona	.07½
Mass. Mining	.09¾	Wolverine	1.33
Michigan	.13½		

NEW YORK, Feb. 28.—Closing quotations:

Adams Con.	$ .30	Little Chief	.07½
Alice	2.60	Ontario	2.25
Breece	.40	Ophir	5.50
Brunswick Con	.52	Phoenix	.02
Comstock T.	.08	Potosi	.06
C. C. & Va.	1.25	Savage	.50
Horn Silver	2.10	Sierra Nevada	.28
Iron Silver	4.75	Small Hopes	.30
Leadville Con.	.06	Standard	2.50

Coffee and Sugar.

NEW YORK, Feb. 28.—Coffee futures closed steady, net 5@10 points higher. Sales, 50,500 bags, including May, 7.15@7.20c; June, 7.25c; July, 7.35@7.40c. Spot steady; No. 7 invoice, 8¼c; mild quiet, Cordova, 9¾@12¾c.

Sugar—Raw firm; fair refining, 2¾@2 15-16c; centrifugal 96 test, 3¾c; molasses sugar, 2¾c. Refined steady; crushed, $5.20; powdered, $4.60; granulated, $4.50.

SLUMP IN STOCKS

Heavy Liquidation and Declines at New York.

MARKET WAS TOP HEAVY

Restriction in Money Supply Cause of Selling—Failure of Projects to Materialize on Which Speculation Was Based.

NEW YORK, Feb. 28.—There were no developments in the conditions of affairs today to account in any measure for the heavy liquidation and the violent declines in prices which occurred in the stock market. An active demand developed for money, and there were considerable withdrawals of credits from the stock market. But it is not probable that restrictions of credits were large enough to force liquidation in any proportion to the unusual selling which occurred. The rise in money rates, however, and the selling which was induced proved amply sufficient to topple over a market which had become top-heavy.

A number of the projects which have been subjected to industrious rumors in the stock market, and the motives for some of the most active advances and the large speculative buying have come into distrust, and in some cases actual discredit, within the last few days. An important instance is the project for the purchase of the ore lands held by the Great Northern Railroad Company in the interest of the United States Steel Corporation. The accomplishment of this project has been accepted as a certainty, although no authentic or official information on its terms has ever been given the public. Reports in the last two days of a hitch in the negotiations have aroused a fear that the project might fall through. But the effect of these reports upon the prices of stocks concerned in the project disclosed a realization upon the part of the speculative operators that the price movements in them have been extravagant and beyond anything warranted by the promise of the actual accomplishment of the proposed projects.

The action of the copper and metal stocks shows the results of similar conditions in the speculation. The formation of the Butte Coalition Mining Company, and the taking over of the opposition copper properties in Montana in the interest of the Amalagamated Copper Company were recognized as inadequate grounds for the extent of the speculative advances in the stocks concerned. Rumor has continued busy in an effort to sustain prices with the alleged further projects since the Montana settlement, and skepticism over the grounds of these rumors has been gaining force. Similar cases on a minor scale might be cited at various points in the list of active securities.

When the money supply grew restricted today and active efforts had to be made to secure funds by speculative holders of securities thus situated, it was found that a keen discrimination was used against them as collateral for lending money. The usual margins demanded upon the market value of securities in the amount of the loans were widely extended, and in some cases it was reported that such stocks were thrown out as collateral altogether.

The banking situation in New York offered ample explanation for the condition of the money market, the absorption of funds by the Subtreasury operations alone since the last bank statement amounting to more than the surplus reserves of the banks as it stood last Saturday, which was $5,125,725. Interior centers also are withdrawing funds from New York. The course of the money market for some time past has pointed to liquidation, but speculative operators have ignored it.

The liquidation seemed to have spent much of its force in the late dealings, but the nervous fluctuations at the last were not far from the low level of the day. Losses in some of the stocks most severely affected ran to 10 and 12 points, while the declines ranged generally between 1 and 5 points.

Bonds were weak. Total sales, par value, $2,630,000. United States 2s, registered, advanced ¼ per cent on call.

STOCK QUOTATIONS.

	Sales.	High.	Low.	Closing bid.
Adams Express	.....	.....	.....	247
Amalgamated Cop.	134,100	110½	107	107¾
Am. Car & Foundry	9,300	43	40½	41½
do preferred	700	102	101½	101
Am. Cotton Oil	1,000	34	32¾	32¾
do preferred	300	93¾	93	92
Am. Express	.....	.....	.....	230
Am. H. & L. pfd.	100	37	37	36¾
Am. Ice	4,900	46½	46	46¾
Am. Linseed Oil	.....	.....	.....	21½
do preferred	.....	.....	.....	44
Am. Locomotive	17,000	71½	68½	69½
do preferred	100	116	116	116
Am. Sm. & Ref.	98,900	159¾	153¾	154¾
do preferred	2,200	123	122	122
Am. Sugar Refining	12,000	141½	138¾	138¾
Am. Tob. pfd. cert.	1,000	104½	103½	103¾
Anaconda Mining	32,500	279½	268	269
Atchison	28,700	90¾	88¾	89¾
do preferred	1,100	102½	102½	101¾
Atlantic Coast Line	2,000	159½	157½	157¾
Baltimore & Ohio	3,800	110¾	109¾	110
do preferred	.....	.....	.....	97
Brooklyn R. Tran.	39,800	81¾	79¾	80¾
Canadian Pacific	5,400	170¾	168	169
Central Leather	1,400	43½	42½	42½
do preferred	600	106	106½	105¾
Central of N. J.	100	215	215	214
Chesapeake & Ohio	1,700	56¾	55¾	55¾
Chicago & Alton	1,200	30	30	30
do preferred	.....	.....	.....	70
Chi. Gt. Western	2,000	21½	20¾	20¾
Chicago, R. I. & P.	2,900	223	221½	223
Ch., Mil. & St. Paul	29,600	180	176¾	177½
Ch. Term. & Transf.	600	15¾	15	15
do preferred	.....	.....	.....	30
C., C., C. & St. L.	800	98½	97	97
Colo. Fuel & Iron	900	64¾	61½	61¾
Colo. & Southern	800	34¾	33¾	33¾
do 1st preferred	.....	.....	.....	72
do 2d preferred	.....	.....	.....	51½
Consolidated Gas	2,000	158	156	156¾
Corn Products	300	17½	17¾	17¾
do preferred	.....	.....	.....	56
Delaware & Hudson	400	204	204	204½
D., L. & W.	.....	.....	.....	450
Denver & R. G.	1,600	45	42¾	43½
do preferred	200	88	88	87¾
Dist. Securities	1,700	55	53½	53¾
Erie	15,500	43¾	41¾	42
do 1st preferred	1,200	78	77	77½
do 2d preferred	3,200	69	67	68¾
General Electric	2,000	170	167	166½
Hocking Valley	.....	.....	.....	115½
Illinois Central	2,300	171½	168	168¾
International Paper	200	21¾	21	21½
do preferred	600	84	83¾	83½
International Pump	.....	.....	.....	27
do preferred	600	84¾	84¾	81
Iowa Central	900	31	30	30
do preferred	500	58½	57	58
Kan. City Southern	2,200	30½	28½	28
do preferred	800	59½	59½	59½
Louisville & Nash.	4,000	146¾	145½	145½
Manhattan L.	1,400	137	135	135
Metrop. Securities	5,900	66½	65	66¾
Metropolitan S. Ry.	14,800	114	111	113½
Mexican Central	4,500	24¾	23¾	24¾
Minn. & St. Louis	200	76	76	75
M., S. P. & S. S. M.	700	153½	150¾	150
do preferred	200	173	171	170
Missouri Pacific	4,200	100½	99½	99½
M., K. & T.	4,600	35	33¾	34
do preferred	600	69	68	68
National Lead	20,300	80	70½	73
Mex. National pfd.	.....	.....	.....	30
N. Y. Central	10,200	147¾	145½	146
N. Y., Ont. & W.	3,400	50¾	49	49¾
Norf. & Western	5,000	87	84	84½
do preferred	.....	.....	.....	90
North American	1,700	99½	98	98½
Northern Pacific	38,100	218½	206	208
Pacific Mail	1,000	44½	43½	43½
Pennsylvania	43,100	139	137¾	138
People's Gas	2,900	99	95½	96
Pc., C., C. & St. L.	600	78	78	78
Pressed Steel Car	6,800	56½	53	53½
do preferred	1,000	96	94½	96
Pullman Palace Car	.....	.....	.....	236
Reading	101,000	138¾	136	136½
do 1st preferred	100	92	92	91½
do 2d preferred	.....	.....	.....	86
Republic Steel	4,200	30¾	29	29¾
do preferred	3,000	104¾	102	103
Rock Island Co.	3,400	27	26¾	26½
do preferred	2,400	68	65½	65½
Schlosse-Sheffield	1,300	83	80¾	81½
S. L. & S. F. 2d pf.	100	46	45½	43½
St. Louis S. W.	500	24½	24	24
do preferred	500	56	55	55½
Southern Pacific	11,200	66¾	65	65½
do preferred	400	118	117	117
Southern Railway	12,500	38¾	37½	38
do preferred	600	100½	99½	99¾
Tenn. Coal & Iron	2,200	150½	149	150
Texas & Pacific	1,600	34¾	33½	33¾
Toledo, St. L. & W.	200	36½	36½	30½
do preferred	.....	.....	.....	24½
Union Pacific	211,500	152¾	149½	149¾
do preferred	.....	.....	.....	85½
U. S. Express	100	122	122	115½
U. S. Realty	100	84½	84½	84½
U. S. Rubber	700	50¾	49½	49¾
do preferred	400	109	108½	108½
U. S. Steel	114,300	41½	40¾	40¾
do preferred	43,600	106½	103½	106
Va.-Caro. Chemical	1,400	48¾	45½	48
do preferred	300	114	113½	110
Wabash	2,300	24½	23½	23½
do preferred	20,800	53¾	50½	51
Wells-Fargo Exp.	.....	.....	.....	224
Westinghouse Elec.	.....	.....	.....