LOSS OF TEN CENTS

Steady Selling Carries Hop Prices Downward.

DEALS MADE AT 36 AND 35C

Many Orders Come in but Are Cancelled Before They Are Filled Because of the Uninterrupted Decline.

A carload of hops was sold at Salem yesterday morning at 36 cents and in the afternoon there was a sale in this city at 35 cents. This latter figure represents a fall of 10 cents from the high point of the season.

The sharp decline in the market this week has brought a number of orders from the East, but most of them were cancelled before they could be filled, and were followed by lower orders. The fact that the East shows interest, however, would indicate that business might be placed now if the stability of the market were demonstrated.

The sagging of the market is not due to manipulation on the part of brewers or short sellers. If the brewers had been disposed to manipulate the market they would have done so before they did their heavy buying, not now when only a fragment of the crop remains. A great deal of bearish talk is heard, but this is only a reflection of the sentiment of the market. Prices are going down rather because of their own weight. For nearly two months there was no demand on the market, either domestic or foreign, and speculative holders, who had bought at high prices, were finally forced to let go. A few growers followed their example and this started prices downward, as the unloading could only be effected by making concessions.

The weakness evidently has extended to California, as an offer was made yesterday to sell 400 bales of Yoles at 34 cents net to buyer here with request for a counter offer.

The market at the present time absolutely lacks support, except such as is offered by a few stiff-back holders, but as long as the selling continues prices must decline.

Not a few of the growers and dealers believe there will soon be a reaction that will put prices back where they were. One of these is M. H. Gilbertson. There was a report yesterday that he had sold, but he denied it. "My hops will not be sold," he said, "until I get 45 cents for them.

The foreign markets are all quiet. According to a cable received yesterday from Herman Klaber, at London, the English growers are very firm, but the London market has been affected by the weakness in Oregon.

The following is from the Kentish Observer of January 23, a date before prices in England began to decline:

"The market remains very quiet, but as the stocks are unprecedentedly small and there is a steady demand from consumers, prices remain firm at top quotations. Continental and American supplies are on a very moderate scale, and full prices are asked and easily obtained."

Reviewing the past year's trade, Manger & Hecker, of London, say in their annual review:

"The year 1911 will be a memorable one in the annals of the hop industry. In the Spring the bins started vigorously. Towards the end of May a long spell of abnormally hot weather set in, and practically lasted until picking time, causing much anxiety. In consequence of the drought and great heat an attack of red spider followed which was only overcome by constant washing of the bine; thus averting serious damage to the crop; which ultimately proved to be one of exceptional quality, the best grown for years past, viz: 328,023 hundredweights, or 9.02 hundredweights per acre on 36,356 acres.

"The general market opened quietly; prices ranging from £7 to £8 per cwt. Then a strong demand set in for the Continent, and prices improved. This was followed by heavy buying on the part of home consumers which further advanced values steadily, until they reached £12 12s to £13 per cwt. for the choice grades; the crop being practically absorbed. It is many years since stocks of all kinds reached such a low ebb, and the outlook for the consumers is anything but an enviable one."

INQUIRIES FROM MEXICO FOR OATS

Strong Demand Also From California. Wheat Quoted Firm.

The oats market has become firmer again. The demand from California is good and there were also inquiries for oats, as well as wheat, from Mexico. This is the first time, in the recollection of local dealers, that Mexico has asked for oat prices in this market.

Wheat was firm with a good demand from millers. Bluestem was quoted at 98 cents and club and forty-fold at 86@87 cents.

No change was announced in flour quotations.

Weekly foreign wheat shipments were as follows:

	This wk.	Last wk.	Last yr.
Argentina	1,006,000	497,000	2,192,000
Australia	1,394,000	1,184,000	2,720,000
India	232,000	488,000	904,000

Local receipts in cars were reported by the Merchants Exchange as follows:

	Wheat	Barley	Flour	Oats	Hay
Monday	145	...	4	15	10
Tuesday	72	...	6	3	8
Wednesday	33	...	6	5	6
Thursday	51	...	4	11	6
Friday	28	...	8	...	...
Year ago	11	...	6	1	...
Season to date	9769	291	1652	1121	9022
Year ago	9201	414	1434	847	1878

DRESSED TURKEY SUPPLY LARGE

Live Poultry Moves Slowly—Increase in Receipts of Eggs.

Poultry of most kinds was hard to sell yesterday. Hens were in demand at the old price, but Springs, ducks and geese were slow. There were more dressed turkeys on hand than at any time since the holiday, and dealers would have been glad to take 30 cents for them.

Eggs arrived more freely and in some quarters there was a disposition to shade the price. The California market, however, advanced and this should steady prices here.

There were no changes in the butter or cheese markets.

Banana Train Late.

A mixed car of celery and lettuce was the only arrival reported from the South yesterday. Cauliflower was scarce, but other vegetables were fairly plentiful. The demand was slack.

The banana train that was due Sunday has not been reported at Los Angeles yet, and is already two days late.

Bank Clearings.

Bank clearings of the Northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$1,808,099	$119,280
Seattle	1,338,876	156,313
Tacoma	462,746	37,036
Spokane	648,696	52,370

PORTLAND MARKETS.

Grain, Flour, Feed, Etc.

WHEAT—Track prices: Bluestem, 90c; club, 86@87c; red Russian, 83c; Valley, 86@87c; 40-fold, 86@87c.

MILLSTUFFS—Bran, $23 per ton; shorts, $25; middlings, $30; rolled barley, $28@29.

BARLEY—Feed, nominal.

FLOUR—Patents, $4.30 per barrel; straights, $4.05; exports, $3.80; Valley, $4.30; graham, $4.05; whole wheat, $4.80.

HAY—No. 1 Eastern Oregon timothy, $17@18; No. 1 Valley, $14@15; alfalfa, $13; clover, $11; grain, $12@12.

CORN—New, whole, $34; cracked, $35 per ton.

OATS—No. 1 white, $32@32.50 per ton.

Vegetables and Fruits.

TROPICAL FRUITS—Oranges, navels, $2.75@3.25; Florida, $4.25@4.50; California grapefruit, $5.50@6; Florida grapefruit, $6.50; bananas, 4½@5c per pound; lemons, $4.50@5.50 per box.

FRESH FRUITS—Almeria grapes, $5.00 per barrel; cranberries, $10@11.50 per barrel.

POTATOES—Buying prices: Burbanks, 90c@$1.20 per hundred; sweet potatoes, $3 per crate.

VEGETABLES—Artichokes, $1.25 per dozen; beans, 15@17½c; cabbage, 1½@1½c per pound; cauliflower, $2.25 crate; celery, $5@5.50 per crate; cucumbers, $1.75 per dozen; eggplant, 12½c per pound; garlic, 8@10c per pound; lettuce, $2.75 per crate; hothouse lettuce, 50c@$1 per box; peppers, 12½c per pound; pumpkins, 1½@2c per pound; radishes, 35c per dozen; spinach, $1@1.25 per box; sprouts, 5c; squash, 1½@2c per pound; tomatoes, $2.25 per box.

ONIONS—Association price, $2.25 per sack.

SACK VEGETABLES—Turnips, $1@1.10 per sack; rutabagas, $1@1.10; carrots, $1@1.10; parsnips, $1@1.10; beets, $1.25.

APPLES—Fancy Rome Beauty, $2.50 per box; choice Rome Beauty, $2; fancy Yellow Newtown, $2.50; fancy Spitzenberg, $2.75; Delaware Red, $1.75; Winesap, $2; Northern Spy, $1.60; Baldwin, $1.50@2; Ben Davis, $1.25; Red Cheek Pippins, extra fancy, $2.50.

Dairy and Country Produce.

BUTTER—Oregon creamery butter, solid pack, 33½c; prints, extra; butter fat, average buying price, 34½c Portland.

EGGS—Fresh Oregon ranch, candled, 30c per dozen.

CHEESE—Oregon, nominal; Wisconsin daisies, 20c.

PORK—Fancy, 7½@8½c per pound.

VEAL—Fancy, 13@13½c per pound.

POULTRY—Hens, 13½@14c; Springs, 12½@13c; ducks, young, 20@22c; geese, 11½@12c; turkeys, live, 18c; dressed, 20c.

Staple Groceries.

SALMON—Columbia River, 1-pound talls, $2.25 per dozen; 2-pound talls, $2.95; 1-pound flats, $2.40; Alaska pink, 1-pound talls, $1.85.

COFFEE—Roasted, in drums, 26½@40c per pound.

NUTS—Walnuts, 16@18½c per pound; Brazil nuts, 14@16c; filberts, 14@15c; almonds, 17@21c; pecans, 15c; peanuts, 9c@$1 per dozen; chestnuts, 12½c per pound; hickory nuts, 8@10c per pound.

HONEY—Choice, $3.75 per case; strained honey, 10c per pound.

SALT—Granulated, $15 per ton; half-ground, 100s, $8.50 per ton; 50s, $2 per ton.

BEANS—Small white, 4½c; large white, 4½c; Lima, 7½c; pink, 5½c; Mexican, 5½c; bayou, 5c.

RICE—No. 1 Japan, 5½c; chesaper grades, 4½@5c; Southern head, 5½@7c.

SUGAR—Dry granulated, $5.05; fruit and berry, $5.05; Honolulu plantation, $5; beet, $5.55; extra C, $5.55; powdered, barrels, $5.25; cubes, barrels, $5.45.

DRIED FRUITS—Apples, 14c per pound; apricots, 16@18½c; peaches, 12@14c; prunes, Italian, 10½@10½c; silver, 18c; figs, white and black, 6½@7½c; currants, 10@11c; raisins, loose, Muscatel, 6½@7½c; bleached Thompson, 11½c; unbleached Sultanas, 7½c; seeded, 7½@8½c; dates, Persian, 8½c per lb.; Fard, $1.60 per box.

Provisions.

HAMS—20 to 12 pounds, 15@16c; 12 to 14 pounds, 15@16c; 14 to 16 pounds, 15@16c; 16 to 18 pounds, 14½@15½c; skinned, 15c; picnics, 11c; cottage roll, 12c.

LARD—Kettle rendered, tierces, 12½c; tubs, 12¾c; standard tierces, 11½c; tubs, 11¾c; shortening, tierces, 9½c; tubs, 9¾c.

BACON — Fancy, 21c; standard, 20c; clears, 18½c; English, 15½@16c.

DRY SALT CURED—Regular short clears, dry salt, 11½c; smoked, 12c; short clear, backs, 12 to 16 lbs., dry salt, 12½c; smoked 14c; short clear backs, 18 to 20 lbs., dry salt, 11½c; smoked, 12c; Oregon exports, dry salt, 12c; smoked, 14c.

Furs.

FURS—Portland prices for prime, well-handled skins, according to size: Mink, $4@6.50; raccoon, 90c@$1.50; skunk (narrow stripes), $1@2; skunk, (broad stripes), 75c@$1.50; muskrat, 5@25c; gray fox, 75c@$1.50; red fox, $1@5.50; marten, $6@8; beaver, $6@8.50; fisher, $12@20; badger, 40c@$1; lynx cat, $2@8; wildcat, 75c@$1.50; otter, $10@14; lynx, $15@20; rimtail cats, 25@60c; civet cat, 10@25c; house cat, 5@20c; mountain lion, $5@10; bear, $1@12.

Linseed Oil and Turpentine.

LINSEED OIL—Pure raw, in barrels, 82c; boiled, in barrels, 84c; raw, in cases, 87c; boiled, in cases, 89c.

TURPENTINE—Cases, 70c; wood barrels, 67½c.

FLAXSEED OIL MEAL—Per ton, $44.

Hops, Wool and Hides.

HOPS—1911 crop, 35@36c; olds, nominal; 1912 contracts, nominal.

MOHAIR—Choice, 30@35c per pound.

WOOL — Eastern Oregon, 9@16c per pound, according to shrinkage; Valley, 18@17c per pound.

PELTS—Dry, 11c; lambs, salted, 75@90c; short-wool pelts, 65@85c; butcher pelts, Jan. take-off, 85c@$1.05; Feb. take-off, $1.10@$1.15.

HIDES—Salted hides, 10½@10½c per pound; salted calf, 16@17c; salted kip, 11@12c; green hides, 9½c; dry calf, 21c; dry hides, 18@19c; salted stags, 7@7½c; green stags, 6@6½c.

CASCARA—Per pound, 5½@6c.

TOP CATTLE AT PREMIUM

TWO LOADS OF HIGH-GRADE STOCK FROM MONTANA.

Steers Are Moved at $6 and Cows at $5.50—Hogs Steady at Former Price.

Among the receipts at the stockyards yesterday were two cars of high-grade cattle from Montana, which were disposed of at a substantial advance over the current market price.

The steers averaged 1104 pounds in weight and brought $6. The cows, which averaged 955 pounds, sold at $5.50. These were sold on the basis of their quality, but the cattle market in general showed a steady tone.

A few lots of hogs were disposed of, the best bringing $6.75.

The day's run was small and the sales were all concluded by noon. Receipts were 29 cattle, 153 hogs and 31 sheep.

Shippers were J. C. Davis, Shedds, 1 car of hogs; Hugh Cummings, Halsey, 1 car of sheep and hogs, and Dr. F. R. Clark, Sweetgrass, Mont., 2 cars of cattle.

The day's sales were as follows:

	Weight.	Price.
22 steers	1104	$6.00
16 cows	955	5.50
1 cow	1090	5.25
51 hogs	182	6.70
1 hog	450	5.25
4 hogs	305	6.00
44 hogs	136	6.75

The range of prices at the yards was as follows:

Choice steers	$5.75@$5.90
Medium steers	$5.70@$5.85
Good to choice steers	5.50@5.70
Good to choice cows	4.25@4.50
Choice spayed heifers	5.00@5.50
Good to choice heifers	4.00@4.25
Choice bulls	4.25@4.50
Good to choice bulls	4.00@4.25
Choice calves	7.50@8.00
Good to choice calves	6.75@7.00
Hogs—	
Choice light hogs	6.50@6.75
Smooth heavy hogs	6.15@6.00
Rough heavy	5.50@5.75
Sheep—	
Choice yearlings	4.50@4.75
Choice killing ewes	4.00@4.25
Choice lambs	4.75@5.00
Good to choice lambs	4.50@4.75
Culls	3.75@4.00

Omaha Livestock Market.

OMAHA, Feb. 9.—Cattle—Receipts, 500; market, strong. Native steers, $5.25@7.85; cows and heifers, $3.25@6; Western steers, $5.30@6.50; range cows and heifers, $3@4.90; canners, $2.50@3.75; stockers and feeders, $3.50@6.25; calves, $4@7.75; bulls, stags, etc., $3.75@5.50.

Hogs—Receipts, 13,300; market, 5c higher. Heavy, $6.10@6.25; mixed, $6@6.15; light, $5.75@6.12; pigs, $4.50@5.50; bulk of sales, $5.95@6.15.

Sheep—Receipts, 1000; market, steady. Yearlings, $4.75@5.35; wethers, $3.75@4.40; ewes, $3@3.90; lambs, $5@6.25.

Chicago Livestock Market.

CHICAGO, Feb. 9.—Cattle—Receipts, 3000; market, dull to weak. Beeves, $4.80@8.65; Texas steers, $4.65@5.55; Western steers, $4.30@7.10; stockers and feeders, $3.85@6.10; cows and heifers, $2.10@6.80; calves, $5.75@8.85.

Hogs—Receipts, 26,000; market, strong to a shade higher. Light, $5.90@6.25; mixed, $5.95@6.35; heavy, $5@6.35; rough, $5@5.10; pigs, $4.40@6; bulk of sales, $6.15@6.30.

RETURNS SHOW GAIN

Railway Earnings Larger Last Week in January.

REPORTS BY 25 ROADS

Stock Market Undertone Is Firmer and Bears Cease Their Attacks. Southern Issues Prominent in the Trading.

NEW YORK, Feb. 9.—Stocks usually designated as leaders, which are the mediums for the bulk of speculation, were retired to the background today. The Hill stocks and St. Paul were the only leading issues which broke away. The bear faction seemed to have become convinced that little impression could be made on the list, as the undertone was perceptibly firmer.

Aside from the Hill issues and St. Paul, the strongest railroad stocks were in the Southern list. For several days Southern Railway preferred has been strong on the expectation that the dividend would be increased to a 4 per cent rate. Atlantic Coast Line and Louisville & Nashville were strong. Canadian Pacific sold off two points.

The heavy decrease in the supply of surplus copper stocks, reported in yesterday's monthly statement, imparted a decidedly firmer tone to the copper metal markets, both here and abroad, but the copper stocks made no response to this tendency, being influenced by profit-taking sales, following yesterday's advance.

An improvement in railroad earnings was indicated by the latest figures of gross returns. The reports of 25 railroads for the fourth week of January showed an increase of 13 per cent, compared with a decrease of 4 per cent the preceding week.

Sterling exchange advanced and no more gold was engaged for Paris. A small shipment was arranged for Porto Rico and indications pointed to larger withdrawals for Southern points. The exportation of gold was partially offset by gains from the interior, known movements of currency for the week suggesting a loss of between $4,000,000 and $5,000,000.

Trading in the bond market was lighter. Fluctuations in prices were small. Total sales, par value, $2,329,000. United States 3s registered advanced ½ and the coupon ¼ on call.

CLOSING STOCK QUOTATIONS.

	Sales.	High.	Low.	Closing Bid.
Allis Chal pf	.....	.....	.....	7
Amal Copper	6,500	63¾	63	63
Am Agricult	1,600	60½	59¾	59¾
Am Beet Sugar	200	35½	35½	35½
American Can	200	11¾	11¾	11¾
Am Car & Fdy	200	51	51	51
Am Cotton Oil	500	49¾	49	48¾
Am Hid & Lt pf	.....	.....	.....	20½
Am Ice Securi	.....	.....	.....	19¾
Am Linseed	.....	.....	.....	9¾
Am Locomotive	.....	.....	.....	33
Am Smel & Ref	7,100	71½	70¾	70½
do preferred	100	104¾	104¾	103½
Am Steel Fdy	.....	.....	.....	28½
Am Sugar Ref	100	118¾	118¾	118
Am Tel & Tel	1,000	140¼	140	140¼
Am Tobacco pf	.....	.....	.....	110
Am Woolen	.....	.....	.....	25½
Anaconda M Co	2,400	35⅛	35⅛	35⅛
Atchison	800	104⅝	104½	104½
do preferred	100	104	104	103½
Atl Coast Line	1,000	127½	127½	128
Balt & Ohio	700	102⅝	102½	102½
Bethlehem Steel	300	31½	31	31
Brook R Tran	400	77⅛	77⅛	77⅛
Canadian Pac	2,300	229¾	228½	229¾
Central Leather	2,600	19⅝	18	18⅝
do preferred	1,000	88	87	88
Central of N J	.....	.....	.....	380
Ches & Ohio	1,300	71⅛	70⅞	71⅛
Chicago & Alton	.....	.....	.....	24
Chi Gt Western	.....	.....	.....	17⅛
do preferred	.....	.....	.....	35
Chicago & N W	200	142	141⅝	141¾
C M & St Paul	2,600	104⅝	104⅛	103⅝
C C C & St L	.....	.....	.....	108
Col Fuel & Iron	.....	.....	.....	253
Col Southern	.....	.....	.....	43
Consol Gas	200	139½	139½	139½
Corn Products	100	10½	10½	10½
Del & Hudson	.....	.....	.....	173
D & R Grande	.....	.....	.....	33
do preferred	200	41½	41½	41½
Distillers' Secur	300	28⅛	28⅛	28⅛
Erie	2,300	30½	30⅜	30½
do 1st pf	700	50½	50⅜	50½
do 2d pf	200	40⅝	40⅝	40½
Gen Electric	200	157	156⅝	157
Gt North pf	7,300	130¼	128⅛	128⅝
Gt North Ore	.....	.....	.....	36½
Illinois Central	.....	.....	.....	136
Interbor Met	600	17⅛	17⅛	17⅛
do preferred	100	55⅛	55⅛	55⅛
Inter Harvester	400	106⅛	105¾	106
Inter Marine pf	200	21	21	20⅞
Int Paper	.....	.....	.....	10
Int Pump	.....	.....	.....	29
Iowa Central	.....	.....	.....	11
K C Southern	600	25⅛	25	25⅛
do preferred	.....	.....	.....	62
Laclede Gas	.....	.....	.....	116⅝
Louis & Nash	5,500	153⅝	151⅛	153
Minn & St L	.....	.....	.....	27
M S P & S S M	200	132	131⅛	132
Mo, Kan & Tex	.....	.....	.....	26⅝
do preferred	.....	.....	.....	62
Mo Pacific	200	40	39⅝	39⅝
Nat Biscuit	300	147⅝	145⅝	146½
National Lead	200	54⅛	54⅛	54⅛
N Y Nav 2 pf	600	83⅝	83⅝	83½
N Y Central	1,200	111⅝	111⅛	111⅝
N Y Ont & West	400	36⅝	36⅛	36⅝
Norfolk & West	100	109	109	108⅝
North Am	200	78⅛	78	78
Northern Pac	7,000	117⅝	116⅛	117
Pacific Mail	200	32⅛	32⅛	32⅛
Pennsylvania	2,200	122	122⅛	122⅝
Peoples Gas	600	108	106⅝	105⅝
P C C & St L	500	100⅛	100⅛	100⅛
Pittsburg Coal	.....	.....	.....	17
Pressed S Car	.....	.....	.....	32
Pull Pal Car	.....	.....	.....	150
Ry Steel Spring	.....	.....	.....	27⅛
Reading	42,800	158⅛	157⅛	157⅝
Republic Steel	1,600	21⅛	21⅛	21
do preferred	1,000	77	76	76
Rock Island Co	200	23⅛	23⅛	23⅛
do preferred	200	49⅛	49	49
St L & S F 2 pf	300	40	39⅛	39
St L Southwest	.....	.....	.....	30
do preferred	.....	.....	.....	60
Sloss Sheffield	.....	.....	.....	59
Southern Pac	1,200	108⅛	107⅝	108
Southern Ry	4,400	28⅝	28⅛	28⅝
do preferred	6,200	73⅛	72⅝	72⅝
Tenn Copper	100	36	36	35⅝
Texas & Pac	.....	.....	.....	21
Tol, St L & Wes	.....	.....	.....	13
do preferred	100	32⅝	32⅝	31⅛
Union Pacific	34,400	164⅝	163⅝	164
do preferred	.....	.....	.....	92⅛
U S Realty	.....	.....	.....	67
U S Rubber	200	46	46	45⅝
U S Steel	45,100	61	60⅛	60⅛
do preferred	600	107⅝	107⅝	107⅝
Utah Copper	4,000	56⅛	55⅝	55⅝
Va Caro Chem	100	54⅛	54⅛	52½
Wabash	.....	.....	.....	7⅛
do preferred	1,200	19	18⅝	18⅝
Western Md	300	27⅛	27⅛	27⅛
Western Pac	100	70⅝	70⅝	70⅝
Western Union	6,900	85⅝	83⅝	84⅝
Wheel & L E	800	5	5	4⅛
Lehigh Valley	2,200	158⅝	158⅛	158⅝
Chlor Copper	2,700	28⅛	28	28⅛
Ray Consols	1,300	17⅛	16⅝	16⅝
Am Tobacco	1,600	268	260	260

Total sales for the day, 347,800 shares.

BONDS.

Furnished by Overbeck & Cooke Co., of Portland.

	Bid.	Asked.
Amer Tel and Tel conv 4s	110¼	111
American Tobacco 4s	95	95¼
American Tobacco 6s	121	122
Atchison general 4s	97⅛	100
Atchison conv 4s	106⅝	107
Atchison adj 4s stamped	92⅛	92½
Atchison conv 5s	108	108¼
Atlantic Coast Line cons 4s	96½	97
At Coast Line "L & N coll" 4s	95	95⅛
Baltimore & Ohio 3½s	92⅛	93
Baltimore & Ohio 4s	99	99¼
Brooklyn Rapid Transit 4s	85⅛	86
Can. Southern first 5s	101⅝	102
Chesapeake & Ohio 4½s	101⅝	102
C B & Q joint 4s	97⅛	98
C B & Q ills 4s	99⅛	100
C B & Q Denver 4s	96⅝	97
Central Pacific first 4s	96⅝	97
Chicago & East Ills 4s	89⅛	90⅛
Chicago R I & P ref 4s	89⅛	90⅛
Chicago R I & P Col trust 4s	92⅝	93⅛
Colorado & Southern first 4s	96⅝	97⅛
Denver & Rio Grande 4s	90	91⅛
Del & Hudson conv 4s	95⅝	96⅝
Erie first cons P L 4s	89⅛	90
Int Met 4½s	82⅛	82⅝
Japanese 4s	87⅝	87⅝
Japanese first 4½s	93⅛	94
Japanese second 4½s	92⅝	93
Louisville & Nashville unf 4s	95⅝	95⅝
Mo Kan & Tex 4½s	89	89⅛
Missouri Pacific 4s	73⅛	73
New York Central 3½s	88⅛	88⅛
New York Central L S 3½s	83⅛	84⅛
New York City 4s	93⅛	93⅝
New York City 4¼s of 1957	107⅛	108
Norfolk & Western 4s	98⅝	99
Norfolk & West conv 4s	108	109
N Y Ont & W 4s	95⅝	96
Northern Pacific P L 4s	100⅛	100⅛
Northern Pacific 3s	69⅝	70
Oregon Short Line 4s	95	95⅛
Oregon Ry & Nav 4s	95⅝	96
Penna Ry 4s of 1948	103⅛	103⅝
Philippine Railway 4s	84⅝	85⅝
Reading general 4s	98⅝	98⅝
Republic of Cuba 5s	102⅛	103
Southern Pacific first ref 4s	95	95⅛
Southern Pacific col 4s	92	92⅛
Southern Railway 4s	75⅛	75⅛
St L & S F ref 4s	81⅛	81⅛
Union Pacific first 4s	100⅝	101
Union Pacific conv 4s	101⅝	102
Union Pacific ref 4s	97⅝	97⅝
United States Steel S F 5s	103	103⅛
United States 2s registered	100	100⅝
United States 2s coupon	100	100⅝
United States 3s registered	102⅝	....
United States 3s coupon	102⅝	....
United States 4s registered	113	113⅝
United States 4s coupon	113	113⅝
United Railway S F 4s	69	69⅝
United Railway St L 4s	72	....
Wabash first 4s	66	66⅛
Western Union 4½s	99⅝	....
Westinghouse conv 6s	92⅛	95
Western Pacific 5s	88	90
Wisconsin Central 4s	92⅝	93
West Shore 4s	100⅝	100⅝

Stocks at Boston.

BOSTON, Feb. 9.—Closing quotations:

Allouez	40	Miami Copper	28⅝
Am Cop ex-div	62⅝	Mohawk	53
A Z L & Sm	24⅝	Nevada Con	18⅝
Arizona Com	44⅛	Nipissing Mines	7⅛
B & C C & S M	6⅝	North Butte	28½
Butte Coalition	22⅛	North Lake	5⅝
Cal & Arizona	59⅛	Old Dominion	44
Cal & Hecla	410	Osceola	108⅝
Centennial	19⅛	Quincy	75
Cop Range Con Co	51⅝	Shannon	9⅛
E Butte Cop M	12⅝	Superior	25⅝
Franklin	15	Sup & Bos Min	3⅝
Giroux Con	4⅝	Tamarack	25
Granby Con	38	U S S R & M	35⅛
Gr Can ex-div	8	do preferred	47⅛
I Royalle (Cop)	22⅝	Utah Con	13⅛
Kerr Lake	2⅞	Utah Copper Co	55⅛
Lake Copper	3¾	Winona	6⅝
La Salle Copper	4½	Wolverine	98

Money, Exchange, Etc.

NEW YORK, Feb. 9.—Money on call steady, 2¼@2½ per cent; ruling rate, 2¼; closing bid, 2¼; offered at 2½.

Time loans steady; 60-day bills, 2½@2⅝; 90 days, 2⅝@3 per cent; six months, 3@3¼ per cent.

Prime mercantile paper, 3½@4 per cent.

Sterling exchange firm, with actual business in bankers' bills at $4.8450 for 60-day bills and at $4.8720 for demand.

Commercial bills, $4.83¾.

Bar silver, 60½c.

Mexican dollars, 47c.

Government bonds steady; railroad bonds irregular.

LONDON, Feb. 9.—Bar silver, steady, 27 11-16d per ounce. Money, 2¼@2½ per cent. The rate of discount in the open market for short bills is 2½ per cent; for three months' bills, 2⅝@2½ per cent.

SAN FRANCISCO, Feb. 9.—Sterling on London, 60 days, $4.84½; do, sight, $4.87½. Drafts, sight, par; telegraph, 1½c.

Condition of the Treasury.

WASHINGTON, Feb. 9.—At the beginning of business today the condition of the United States Treasury was:

Working balance in Treasury offices	$ 81,240,477
In banks and Philippine treasury	65,658,831
Total balance in general fund	126,899,308
Ordinary receipts yesterday	2,162,202
Ordinary disbursements	2,802,894

The deficit to date this fiscal year is $22,273,051, as against $3,058,189 at this time last year.

These figures exclude Panama Canal and public debt transactions.

EARLY GAINS ARE LOST

PROFIT TAKING FOLLOWS ADVANCE IN WHEAT PRICES.

Market Firm at Opening on Report That Argentine Strike Had Not Been Settled.

CHICAGO, Feb. 9.—For a while today the wheat market showed decided strength because of reports that the Argentine strike had not been settled. Profit-taking, however, gradually wore off the effect and left prices not over a shade either way from last night's figures. Corn finished ⅛@⅛c lower, oats unchanged to ⅛@⅛c down, and hog products at 2½c to 7½c decline.

May wheat ranged from $1.03⅝ to $1.04⅛, with the close steady to a shade net higher at $1.03⅞@1.03⅞. May corn fluctuated from 68⅝@68½c to 69@69⅛c and finished ⅛c net higher at 68⅝c. Cash grades were firm. No. 2 yellow was quoted at 66@68½c for car lots.

In the oats crowd, corn strength and the buying of leading bulls sent the market upward, but the movement of prices was reversed when longs turned sellers on the bulge. Outside limits touched for May oats were 52⅛c and 52⅞c, with the close at the first-named level, a gain of ⅛c net.

Provisions eased off on a little local selling. Shipments of hogs, 13,714, were the largest for any day since June, 1909. When the pit was cleared pork was 5 to 7½c less expensive and other products down 2½c to 5c.

The leading futures ranged as follows:

	Open.	High.	Low.	Close.
WHEAT.				
May	$1.03⅝	$1.04⅛	$1.03⅝	$1.03⅞
July	.97⅛	.97⅛	.96⅝	.97
Sept.	.95	.95⅛	.94⅝	.94⅝
CORN.				
May	.68⅝	.69⅛	.68⅝	.68⅝
July	.68⅛	.68⅝	.68⅛	.68
Sept.	.68⅛	.68⅝	.68⅛	.68⅛
OATS.				
May	.52⅛	.52⅞	.52⅛	.52⅛
July	.48⅛	.48⅛	.48⅛	.48⅛
Sept.	.42	.42⅛	.41⅞	.41⅞
MESS PORK.				
May	16.35	16.35	16.22½	16.25
July	16.47½	.....	.....	16.42½
Sept.	16.65	16.65	16.52½	16.52½
LARD.				
May	9.37½	9.37½	9.30	9.32½
July	9.52½	9.52½	9.45	9.45
Sept.	9.67½	9.67½	9.60	9.60
SHORT RIBS.				
May	8.85	8.87½	8.80	8.80
July	8.90	8.92½	8.85	8.85
Sept.	9.00	9.00	8.97½	8.97½

Cash quotations were as follows:

Flour—Firm.

Rye—No. 2, $3½c.

Barley—Feed or mixing, 75c@$1; fair to choice malting, $1.15@1.20.

Timothy seed—$13@15.

Clover seed—$16@23.

Pork—Mess, new, $15.87½; old, $16.62½.

Short ribs—Loose, $8.55.

Grain statistics:

Total clearances of wheat and flour were equal to 36,000 bushels. Exports for the week, as shown by Bradstreet's, were equal to 2,816,000 bushels. Primary receipts were 503,000 bushels, compared with 332,000 bushels the corresponding day a year ago. Estimated receipts for tomorrow: Wheat, 29 cars; corn, 397 cars; oats, 100 cars; hogs, 19,000 head.

Grain at San Francisco.

SAN FRANCISCO, Feb. 9.—Wheat—Steady.

Barley—Steady.

Spot quotations.

Wheat—Shipping, $1.52½@1.57½ per cental.

Barley—Feed, $1.82½@1.85 per cental; brewing, nominal.

Oats—Red, $1.60@1.85 per cental; white, $1.70@1.77½; black, $1.65@1.80.

Call board sales:

Wheat—No trading.

Barley—December, $1.45½ per cental bid, $1.40¾ asked; May, $1.89 per cental.

European Grain Markets.

LONDON, Feb. 9.—Cargoes steady. Walla Walla for shipment at 37s to 37s 3d.

English country markets, steady. French country markets, firm.

LIVERPOOL, Feb. 9. — Wheat — March, 7s 11¾d; May, 7s 7½d; July, 7s 5¾d. Weather, rain.

Puget Sound