STILL BUYING OATS

California Demand Due to the Barley Situation.

HOLDERS HERE ARE FIRM

Pause in Wheat Trading, as Tax Time Approaches, but Values Are Steady—Course of Grain Bag Market Is Uncertain.

A steady demand here and in the valley for oats for shipment to California keeps the local market firm. There were bids yesterday of $32, but most of the holders wanted $33. There has been no improvement in the California barley crop outlook, and advices received from that state are that only a month's supply of old barley remains. These facts are responsible for the southern buying of oats here.

There was not much doing in the wheat market yesterday, either locally or in the country. The approach of tax time is holding back the buyers, but does not seem to cause much desire to sell on the part of farmers. Prices hold at last week's level.

The flour market is steady with a fair domestic movement. The feed market shows little change. The tone of the hay market is easy.

Grain bags are quoted at 7¼ cents. It is too early yet to determine the course of the Spring market.

Corn this year has a larger percentage of moisture than usual, and local dealers are not guaranteeing shipments except that they will leave in good condition.

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

	Wheat	Barley	Flour	Oats	Hay
Monday	143	7	7	8	9
Year ago	49	5	16	6	24
Season to date	10,845	301	1727	1182	2076
Year ago	9,468	436	1509	666	1981

The weekly wheat statistics of the Merchants Exchange follow:

American Visible Supply—

	Bushels.	Decrease.
February 19, 1912	58,434,000	1,379,000
February 20, 1911	42,478,000	665,000
February 21, 1910	25,827,000	*8,000
February 22, 1909	39,965,600	1,864,000
February 24, 1908	44,470,000	1,169,000
February 25, 1907	43,513,000	72,000
February 26, 1906	46,902,000	250,000
February 27, 1905	36,538,000	920,000
February 29, 1904	36,847,000	1,371,000
February 24, 1903	54,235,000	1,117,000

*Increase.

Quantities on Passage—

For	Week ending Feb. 17 Bushels	Week ending Feb. 10 Bushels	Week ending Feb. 18, '11 Bushels
U. K.	23,072,000	22,712,000	24,480,000
Continent	9,680,000	7,920,000	19,520,000
Totals	32,752,000	30,632,000	44,000,000

World's Shipments (flour included)—

From	Week ending Feb. 17 Bushels	Week ending Feb. 10 Bushels	Week ending Feb. 18, '11 Bushels
U. S. Can.	2,299,000	3,816,000	2,181,000
Argentina	1,024,000	1,000,000	3,528,000
Australia	2,024,000	1,304,000	2,056,000
Danub. ports	1,280,000	1,808,000	528,000
Russia	1,424,000	468,000	2,680,000
India	832,000	362,000	584,000
Totals	9,883,000	8,316,000	11,557,000

World's shipments, season to date—

From—	Total since July 1.	Same period last season.
U. S. and Canada	106,794,000	77,626,000
Argentine	24,631,000	27,796,000
Australia	33,260,000	28,860,000
Danubian Ports	54,456,000	69,712,000
Russia	56,546,000	146,764,000
India	29,966,000	30,760,000
Total	305,652,000	381,458,000

SEVEN CARS OF BANANAS ARRIVE

Oranges Are Firm and Higher—Asparagus Prices Reduced.

Seven cars of bananas arrived yesterday in good condition, also a mixed car of cauliflower, lettuce and celery.

The orange market is very firm and local prices have been advanced to $2.75@3. Lemons are strong at $5@5.75 per box.

Asparagus was in larger supply yesterday and was lower at 18½@20c a pound. California shippers offered new rhubarb.

EGGS SELL UNDER TWENTY CENTS

Some Dealers Clean Up at 18 and 19 Cents. Poultry Unchanged.

Eggs sold at various prices yesterday. The general market was quoted at 20 cents, but some dealers cleaned up at 19 cents and a few at 18 cents. Receipts were not unusually heavy, but there was hardly any buying demand.

Arrivals of poultry and dressed meats were light and Saturday's prices were repeated.

Butter was firm at last week's quotation.

REPORTED SALE OF HOPS AT SALEM

English Market Has Declined Sharply in the Past Week.

It was reported yesterday that a carload of hops was bought by a Salem dealer at 38 cents, but the report was not confirmed. Sellers were firm in their ideas.

The London hop market has had a severe slump in the past week. The press cable yesterday quoted Pacifics at London at 187 to 215 shillings. This compares with the quotation of 215 to 255 shillings on February 14 and represents a decline of 4½ cents a pound on choice and 6 cents on the lower grade.

Sugar Market Very Firm.

The Eastern sugar markets were firm yesterday with higher prices quoted on raws and on refined. There was no change locally, but an advance today would occasion no surprise.

Bank Clearings.

Bank clearings of the Northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$2,032,656	$266,308
Seattle	1,921,399	220,476
Tacoma	730,348	73,857
Spokane	718,127	88,390

PORTLAND MARKETS.

Grain, Flour, Feed, Etc.

WHEAT—Track prices: Bluestem, 90c; club, 86c; red Russian, 85c; Valley, 88c; 40-fold, 88c.

MILLSTUFFS—Bran, $22.50 per ton; shorts, $24; middlings, $30; rolled barley, $38@39.

FLOUR—Patents, $4.50 per barrel; straights, $4.05; exports, $3.80; Valley, $4.20; graham, $4.65; whole wheat, $4.85.

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

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

OATS—No. 1 white, $32@33 per ton.

Vegetables and Fruits.

TROPICAL FRUITS—Oranges, navels, $2.75@3; California grapefruit, $3.50@4; Florida grapefruit, $6.50; bananas, 4½@5c per pound; lemons, $5@5.75 per box.

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

POTATOES—Buying prices: Burbanks, $1@1.25 per hundred; sweet potatoes, $3 per crate.

VEGETABLES—Artichokes, $1.25 per dozen; asparagus, 18½@20c per pound; beans, 15@17½c; cabbage, 1¾@1¾c per pound; cauliflower, $2.25 crate; celery, $4 per crate; cucumbers, $1.75 per dozen; eggplant, 17½c per pound; garlic, 8@10c per pound; lettuce, $2.75 per crate; hothouse lettuce, 50c@$1 per box; peppers, 12½c per pound; pumpkins, 1¼@2c per pound; radishes, 35c per dozen; spinach, $1@1.25 per box; sprouts, 8c; squash, 1¼@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 Spitzenbergs, $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.

Staple Groceries.

SALMON—Columbia River, 1-pound talls, $2.25 per dozen; 8-pound talls, $2.95; 1-pound flats, $2.40; Alaska pink, 1-pound talls, $1.35.

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

NUTS—Walnuts, 16@16½c per pound; Brazil nuts, 14@16c; filberts, 14@15c; almonds, 17@21c; pecans, 18c; cocoanuts, 90c@$1 per dozen; chestnuts, 12½c per pound; hickory nuts, 6@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, $9 per ton.

BEANS—Small white, 4⅝c; large white, 4½c; Lima, 7¾c; pink, 5⅜c; Mexicans, 5½c; bayou, 5c.

RICE—No. 1 Japan, 5¼c; cheaper grades, 4⅝@5c; Southern head, 5⅜@7c.

SUGAR—Dry granulated, $6.55; fruit and berry, $6.55; Honolulu plantation, $6.50; beet, $6.35; extra C, $6.05; powdered, barrels, $6.80; cubes, barrels, $6.95.

DRIED FRUITS—Apples, 14c per pound; apricots, 16@18½c; peaches, 12@14c; prunes, Italian, 10½@10⅝c; silver, 18c; figs, white and black, 6⅛@7½c; currants, 10@11c; raisins, loose, Muscatel, 6¼@7½c; bleached Thompson, 11½c; unbleached Sultanas, 8⅝c; seeded, 7½@8⅝c; dates, Persian, 8½c per pound; Fard, $1.60 per box.

Dairy and Country Produce.

BUTTER—Oregon creamery butter, solid pack, 36c; prints, extra.

EGGS—Fresh Oregon ranch, candled, 18@20c per dozen.

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

PORK—Fancy, 8@11½c per pound.

VEAL—Fancy, 13@13½c per pound.

POULTRY—Hens, 14c; Springs, 13@13½c; ducks, young, 17c; geese, 11½@12c; turkeys, live, 18c; dressed, 20c.

Provisions.

HAMS—10 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, 13c.

LARD—Kettle rendered, tierces, 12½c; tubs, 12⅝c; standard tierces, 11½c; tubs, 11⅝c; shortening, tierces, 8½c; tubs, 8⅝c.

BACON—Fancy, 24c; standard, 20c; choice, 18½c; English, 15½@16c.

DRY SALT CURED—Regular short clears, dry salt, 11½c; smoked, 13c; short clear, backs, 12 to 16 pounds, dry salt, 12½c; smoked, 14c; short clear backs, 18 to 20 pounds, dry salt, 11½c; smoked, 13c; Oregon exports, dry salt, 13c; smoked, 14c.

SAN FRANCISCO PRODUCE MARKET.

Prices Quoted at the Bay City for Vegetables, Fruits, Etc.

SAN FRANCISCO, Feb. 19.—The following produce prices were current here today:

Butter—Fancy creamery, 34½c.

Eggs—Store, 20½c; fancy ranch, 21c.

Cheese—16@18c.

Onions—$2.25@2.50.

Fruit—Apples, choice, $1.25; common, 85c; Mexican limes, $5@6; California lemons, choice, $4.50; common, $2; naval oranges, $2@4.50; pineapples, $2@3.50.

Millstuffs—Bran, $24.00@24.50; middlings, $31@34.

Potatoes—Oregon Burbanks, $1.70@1.90; Early Rose, $1.65@1.80; Salinas Burbanks, $1.80@2; river Burbanks, $1.44@1.65; sweets, $1.75@2.

Hay—Wheat, $15@20; wheat and oats, $13@18.50; alfalfa, $11@15.50.

Vegetables—Cucumbers, $1.25@1.50; garlic, 2½@3c; green peas, 6@12½c; string beans, nominal; asparagus, 10@15c; tomatoes, nominal; egg plant, 15@20c.

Receipts—Flour, 5750 quarter sacks; wheat, 5735 centals; barley, 32,577 centals; oats, 115 centals; potatoes, 5180 sacks; bran, 75 sacks; middlings, 50 sacks; hay, 531 tons.

Money, Exchange, Etc.

NEW YORK, Feb. 19.—Money on call, steady, 2¼@2⅜ per cent; ruling rate, 2¼ per cent; closing bid, 2¼ per cent; offered at 2⅜ per cent.

Time loans, firmer; 60 days, 2¾ per cent; 90 days, 2¾@3 per cent; six months, 3¼@3½ per cent.

Prime mercantile paper closed at 3½@4 per cent.

Sterling exchange steady, with actual business in bankers' bills at $4.8450 for 60-day bills and at $4.8735 for demand.

Commercial bills, $4.83¾.

Bar silver, 59⅛c.

Mexican dollars, 47c.

Government bonds, steady; railroad bonds, steady.

LONDON, Feb. 19.—Bar silver, 27 7-16d; money, 3@3¼ per cent. Rate of discount for short bills, 3½ per cent; do, three months' bills, 3⅜@3 7-16 per cent.

SAN FRANCISCO, Feb. 19.—Sterling on London, 60 days, $4.84½; do, sight, $4.87⅝.

Silver bars, 59⅛c.

Mexican dollars, 47c.

Drafts, sight, 5c; do telegraph, 7½c.

Metal Markets.

NEW YORK, Feb. 19.—Standard copper quiet; spot and February 14@14.12½c; March, April and May 14@14.25c. London easy; spot, £63; futures, £62 15s. Lake copper, 14½@14⅝c; electrolytic, 14⅜@14½c; casting, 13⅞@14⅛c.

Tin steady; spot, 42.75@43.25c; February, 42.65@43.25c; March, 42.50@43c; April, 42.25@42.75c; May and June, 42@42.50c. London easy; spot, £194 10s.

Lead quiet, 4@4.10c New York and 3.95@4.05c East St. Louis. London, £15 15s.

Spelter quiet, 6.50@6.75c.

Antimony steady; Cookson's, 7.25c.

Iron, Cleveland warrants, 49s 3d in London. Locally iron was unsettled. No. 1 foundry Northern, $14.75@15.25; No. 2, $14.25@14.75; No. 1 Southern and No. 1 Southern soft, $14.75@15.25.

Visible Supply of Grain.

NEW YORK, Feb. 19.—The visible supply of grain in the United States Saturday, February 17, as compiled by the New York Produce Exchange, was as follows:

	Bushels.	Decrease.
Wheat	58,328,000	*1,379,000
Wheat in bond	1,559,000	124,000
Corn	11,230,000	*1,217,000
Corn in bond	739,000	*68,000
Oats	13,599,000	783,000
Rye	1,082,000	14,000
Barley	2,806,000	112,000
Barley in bond	608,000	18,000

The visible supply of wheat in Canada last Saturday was 23,050,000 bushels, an increase of 153,000.

Condition of the Treasury.

WASHINGTON, Feb. 19.—At the beginning of business today the condition of the United States Treasury was:

Working balance in Treasury offices	$ 57,052,360
In banks and Philippine treasury	36,041,534
Total balance in general fund	120,692,740
Ordinary receipts Saturday	2,938,468
Ordinary disbursements	1,342,900

The deficit to date this fiscal year is $28,305,388, as against a deficit of $4,312,218 at this time last year.

These figures exclude Panama Canal and public debt transactions.

Coffee and Sugar.

NEW YORK, Feb. 19.—Coffee closed steady at a net advance of from 4 to 8 points. February, 13.19c; March, 13.24c; April and May, 13.22c; June, 13.25c; July, 13.28c; August, 13.31c; September, 13.28c; October, 13.32c; November, 13.28c; December, 13.25c; January, 13.24c.

Spot coffee steady; Rio No. 7, 14⅝c; Santos No. 4, 15½@15⅝c; mild coffee quiet; Cordova, 15½@17½c nominal.

Raw sugar firm. Muscovado, 89 test, 4.30c; centrifugal, 96 test, 4.80c; molasses, 89 test, 4.05c; refined firm.

Dried Fruit at New York.

NEW YORK, Feb. 9.—Evaporated apples quiet and unchanged. Spot fancy quoted 9¾@10¾c; choice, 8⅝@9½c; prime, 8¼@8⅝c.

Prunes continue weak and depressed, although there is considerable buying for outside account. Quotations range from 4⅝c to 13c for Californias up to 30-40s and 8½c to 12c for Oregons.

Peaches dull, but prices steady with light offerings; choice, 11@11½c; extra choice, 11½@12c; fancy, 12@12½c.

Chicago Produce Market.

CHICAGO, Feb. 19. — Butter—Easier; creameries, 23@26c; dairies, 21@25c.

Eggs—Easier; receipts, 4056 cases; at mark, cases included, 23@25c; ordinary firsts, 23@26c; firsts, 28c.

Cheese — Steady; daisies, 17¾@17½c; twins, 16⅝@17c; Young Americas, 17¼@17½c; long horns, 17¼@17½c.

Naval Stores.

SAVANNAH, Ga., Feb. 19.—Turpentine firm, 47c; sales, 178; receipts, 118; shipments, 250; stocks, 27,300.

Rosin firm; sales, 222; receipts, 1500; shipments, 1073; stocks, 94,248. Quote: B, $6.65; D, $6.67½; E, $6.70; F, G, H and I, $6.75; K, $7.10; M, $7.20; N, $7.30; WG, $7.40; WW, $7.45.

New York Cotton Market.

NEW YORK, Feb. 19.—Cotton futures closed as follows: January, 10.42c; March, 10.16c; May, 10.24c; July, 10.42c; August, 10.38c; September, 10.39c; October, 10.39c; November, 10.33c; December, 10.46c.

Elgin Butter Market.

ELGIN, Ill., Feb. 19.—The quotation committee of the Elgin butter board today declared butter firm at 27 cents a pound. Output for the week, 700,000 pounds.

STEERS AT PREMIUM

Packers Pay $6.60 for High-Grade Cattle.

SHIPMENT FROM THE SOUTH

All Lines Are Strong at the North Portland Yards, and the Big Run Is Entirely Cleaned Up During the Day.

The week opened with a strong market for all classes of livestock. There was a good run, nearly 3500 head arriving over Sunday, and a brisk demand cleaned up everything before the day was over. Not only were the pens entirely cleared, but sharp advances were recorded in the going prices of cattle. This was the consequence of the high grade of a part of the offerings.

The feature of the day was the sale of five cars of extra fancy steers at $6.60 and $6.50. They were brought in by Goodale & Cassidy, from Gazelle, Cal., and were the best steers seen here in a long time. About 12 loads of steers all told were disposed of and only three sold under $6. The best cows brought $5.25 and $5.35.

Choice hogs sold readily at $6.75, about five loads going at that figure.

Two bunches of choice ewes sold at $4.35 and a poorer lot at $3. Wool lambs again found buyers at $5.75.

Receipts for Sunday and Monday were 511 cattle, 14 calves, 953 hogs and 1990 sheep.

Shippers were C. S. Walker, Joseph, 1 car of hogs; McCullough & Rumble, Joseph, 2 cars of sheep; A. B. Thompson, Echo, 2 cars of cattle; Rugg Bros., Pendleton, 2 cars of sheep; C. C. Clark, Arlington, 1 car of sheep; J. F. Alden, Hilgard, 1 car of cattle; J. Teal, Echo, 1 car of cattle; C. A. Bowen, Buhl, Idaho, 1 car of hogs; Farmers' Union, Buhl, 2 cars of hogs; H. W. Rayer, Arco, Idaho, 1 car of hogs; F. B. Decker, Silverton, 1 car of hogs; Goodale & Cassidy, Gazelle, Cal., 5 cars of cattle; Charles McCullough, Haines, 1 car of cattle; F. B. Ball, Baker, 1 car of cattle; P. J. Brown, Baker, 4 cars of cattle; F. Fleetwood, Baker, 1 car of cattle; W. T. Cross, Idaho Falls, 2 cars of hogs; Pacific Cold Storage Co., Eaton, Idaho, 2 cars of cattle and sheep; F. Newton, Payette, 1 car of cattle and calves; C. W. Williams, Payette, 2 cars of cattle; Johnson Bros., Hansen, Idaho, 2 cars of sheep; H. C. Laird, Enterprise, 1 car of hogs; C. E. Ragsdale, Enterprise, 1 car of sheep, and Joe Allen, Enterprise, 1 car of hogs.

The day's sales were as follows:

		Weight.	Price.
26	steers	1138	$6.20
25	steers	1248	6.20
27	steers	1055	6.05
26	steers	1136	6.15
13	steers	1175	5.90
4	cows	950	4.50
8	cows	1012	3.20
1	bull	1130	3.00
259	ewes	84	3.00
250	wool lambs	77	5.75
1	hog	250	6.75
281	lambs off car	76	5.25
12	cows	1128	3.90
22	steers	1414	6.60
22	steers	1451	6.60
20	steers	1470	6.60
3	steers	1243	6.00
2	steers	1460	6.60
24	steers	1283	6.50
21	steers	1240	6.50
3	steers	1243	6.00
17	steers	1074	6.00
4	steers	1100	6.00
48	steers	1100	6.35
21	steers	1243	6.10
28	steers	1035	5.85
17	steers	944	5.50
2	steers	1230	6.25
1	steer	1210	5.75
28	cows	1034	5.35
5	cows	1162	5.25
2	cows	1225	5.00
1	cow	1120	4.75
4	cows	950	4.75
2	cows	995	4.00
5	cows	1082	4.75
2	cows	820	2.00
15	cows	962	4.00
11	cows	1044	5.10
10	cows	1042	5.25
1	calf	490	5.00
14	calves	250	8.00
2	bulls	1235	4.00
1	bull	1570	4.25
2	bulls	1205	3.50
2	bulls	1300	4.25
1	bull	1560	4.25
241	ewes	102	4.35
61	ewes	102	4.35
200	lambs	73	5.00
60	lambs	66	4.00
89	hogs	199	6.75
90	hogs	204	6.75
1	hog	210	6.75
86	hogs	199	6.75
103	hogs	175	6.75
95	hogs	182	6.75
9	hogs	386	6.00
80	hogs	187	6.75

The range of prices at the yards was as follows:

Choice steers	$6.00@$6.60
Good to choice steers	5.50@ 6.00
Choice cows	4.50@ 5.50
Good to choice cows	4.25@ 5.50
Choice spayed heifers	5.35@ 5.50
Good to choice heifers	5.00@ 5.25
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	5.75@ 6.00
Rough heavy	5.50@ 5.75
Sheep—	
Choice yearlings	4.50@ 4.75
Choice killing ewes	4.00@ 4.35
Choice lambs	4.75@ 5.00
Good to choice lambs	4.50@ 4.75
Culls	3.75@ 4.00

Omaha Livestock Market.

OMAHA, Feb. 19.—Cattle—Receipts, 4500; market, slow to 10c lower. Native steers, $5.25@7.75; cows and heifers, $3.25@5.85; Western steers, $4@6.80; Texas steers, $3.75@5.25; range cows and heifers, $3@4.85; canners, $2.65@3.65; stockers and feeders, $3.50@6.20; calves, $3.75@7.75; bulls, stags, etc., $4@5.40.

Hogs—Receipts, 8500; market, steady to 5c lower. Heavy, $6@6.15; mixed, $5.90@6; light, $5.60@6; pigs, $4.25@5.50; bulk of sales, $5.80@6.

Sheep—Receipts, 15,000; market, slow to 10c to 15c lower. Yearlings, $4.65@5.55; wethers, $3.75@4.50; ewes, $3@4; lambs, $5@6.25.

Chicago Livestock Market.

CHICAGO, Feb. 19.—Receipts, 28,000; market weak, generally 10c lower. Beeves, $4.65@8.50; Texas steers, $4.50@5.65; Western steers, $4.80@6.85; stockers and feeders, $3.80@6.10; cows and heifers, $2@6.40; calves, $5.75@8.

Hogs—Receipts, 68,000; market, slow, generally 10c lower. Light, $5.80@6.20; mixed, $5.85@6.25; heavy, $5.90@6.25; rough, $5.90@6; pigs, $4.25@5.90; bulk of sales, $6.10@6.20.

Sheep — Receipts, 35,000; market, slow. Native, $3.90@4.80; Western, $3.90@4.85; yearlings, $4.80@5.75; lambs, native, $4.50@6.75; Western, $4.75@6.80.

GERMANY A BORROWER

SEEKING FUNDS AGAIN IN THE NEW YORK MARKET.

Demand Supposed to Be Due to Commercial Activity — Stocks Barely Move in Wall Street.

NEW YORK, Feb. 19.—Reading was the only stock leader to move today more than a fraction from last week's close. That stock was under pressure and lost a point, but later made it up.

The market moved with Reading. The tone was heavy early and prices were cut frantically. In the latter part of the session the list hardened. There was no sign of an awakening from the comatose condition into which the market fell last week. Quotations at the close were barely changed on the day.

The pressure against Reading apparently was due to bear selling on the idea that the Supreme Court might render its decision in the anthracite cases. With several other important cases pending there was a disposition among the trading element to await word from Washington whether decisions were to be made in any of the cases in which most interest is felt.

The copper stocks showed continued firmness. Their recent advance has failed to attract a large speculative feeling, owing to the belief that the rise largely was manipulative.

A few inactive stocks moved more widely than the leaders. American Snuff dropped five points and Bethlehem Steel 1⅜. St. Louis Southwestern, General Leather preferred, Westinghouse, Mackay Companies and General Electric were the strongest, rising a point or more.

Improvement in freight movements on Western roads last week was reported. Gross earnings for the first half of February in many cases show considerable gains, chiefly on account of unusually large receipts of farm products. While railroad managers were confident these conditions would continue under normal circumstances during the rest of the month, it was said the enlarged volume of traffic represented congestion due to the recent severe weather and that no sustained improvement was expected until there was a corresponding change in business conditions.

Germany again borrowed money in this market. New York bankers received bids of 4 1-2 per cent for one month loans. Bankers ascribed the demand to commercial activity.

Engagement of gold for shipment to South America continued, $850,000 being withdrawn today for Argentina. This demand for gold showed that foreign markets are once more shifting upon New York the burden of financing payments to Argentina.

The bond market was dull and steady. Total sales, par value, $1,894,000. United States bonds were unchanged on call.

CLOSING STOCK QUOTATIONS.

	Sales.	High.	Low.	Closing Bid.
Allis Chal pf				5½
Amal Copper	9,500	66	65½	65⅝
Am Agricult	200	59⅝	59⅝	59⅝
Am Beet Sugar	1,500	54⅝	54½	54
American Can	200	11⅞	11¾	11⅝
Am Car & Fdy	100	51	51	50⅝
Am Cotton Oil	1,180	50½	49⅝	49½
Am Hd & Lt pf				20
Am Ice Securi	100	20½	20⅛	20½
Am Linseed				9½
Am Locomotive				32
Am Smel & Ref	2,800	72¼	71⅝	71⅝
do preferred				103
Am Steel Fdy				28
Am Sugar Ref	800	119	119	118⅝
Am Tel & Tel	600	141½	141	141
Am Tobacco pf	700	105⅝	105	105
Am Woolen	100	27½	27½	26½
Anaconda M Co	1,400	36⅝	35⅝	35⅝
Atchison	400	104	104	103⅞
do preferred	300	104	104	103½
Atl Coast Line				136
Balt & Ohio	500	102¼	102⅛	102¼
Bethlehem Steel	1,200	29½	29	28⅝
Brook R Tran	200	78⅝	78	78
Canadian Pac	600	231⅝	230⅝	230¾
Central Leather	800	18⅝	18⅛	18¼
do preferred	100	87	87	85
Central of N J				370
Ches & Ohio	500	71⅞	71⅛	71⅝
Chicago & Alton				20
Chi Gt West				17¼
do preferred	200	35½	35½	35⅛
Chicago & N W				141⅞
C M & St Paul	500	104⅝	104⅝	104⅝
C C C & St L				58
Col Fuel & Iron				24⅝
Col & Southern				43
Consol Gas	100	139	139	138½
Corn Products	300	10	10	9⅝
Del & Hudson				171
D & R Grande	900	21⅝	21	21¼
do preferred				42
Distillers' Secur	100	28⅝	28⅝	28⅝
Erie	1,100	31⅜	31⅛	31
do 1st pf	400	51⅛	51⅛	51⅛
do 2d pf				40⅝
Gen Electric	900	159	158½	159
Gt North pf	1,600	130½	130	129⅝
Gt North Ore	200	37⅝	37⅛	37⅛
Illinois Central				135½
Interbor Met	100	17⅜	17⅜	17⅜
do preferred	1,000	57⅛	56⅝	56⅝
Inter Harvester				105⅝
Inter Marine pf				20½
Int Paper				10⅝
Int Pump				28
Iowa Central				11⅝
K C Southern				26
do preferred				63
Laclede Gas				106¼
Louis & Nash	100	153	153	152⅝
Minn & St L				26
M S P & S S M				132
Mo, Kan & Tex				26⅝
do preferred	100	62⅝	62⅝	61⅝
Mo Pacific	200	40	39⅝	39½
Nat Biscuit				145
National Lead				53½
N Ry Mex 2 pf	800	32⅝	32⅛	32⅝
N Y Central	300	110⅝	110⅝	110⅝
N Y Ont & Wes				37
Norfolk & Wes	3,200	110⅝	110	110⅝
North American	400	78½	78	78⅝
Northern Pac	1,900	117⅛	116⅝	116⅝
Pacific Mail	500	32⅝	31⅝	32⅛
Pennsylvania	1,400	123	122⅝	122⅝
People's Gas				105⅛
P C C & St L	1,000	104¼	103⅝	104
Pittsburg Coal				16½
Pressed S Car				31
Pull Pal Car				159
Ry Steel Spring				27½
Reading	39,900	157½	155⅝	156⅝
Republic Steel	100	20	20	19½
do preferred				73½
Rock Island Co	700	23⅝	23⅛	23⅛
do preferred	500	49½	49½	49
St L & S F 2 pf				38⅝
St L Southwest	1,400	33	31	29½
do preferred	400	71	70⅝	70½
Sloss Sheffield				45
Southern Pac	400	108¼	108	108
Southern Ry				27⅝
do preferred	600	73⅝	73	73
Tenn Copper	100	36⅝	36⅝	36⅝
Texas & Pacific	100	21⅝	21⅝	21⅝
Tol, St L & Wes	100	18⅛	13⅛	12⅝
do preferred	100	32⅝	32⅝	32⅛
Union Pacific	14,900	164⅝	164⅛	164⅛
do preferred				92⅝
U S Realty				68
U S Rubber	200	45⅝	45⅝	45⅝
U S Steel	41,500	60⅛	59⅞	60⅛
do preferred	200	108⅝	108⅛	108⅝
Utah Copper	3,600	57¼	56⅞	57
Va-Caro Chem	400	55⅛	55⅛	54⅝
Wabash				7
do preferred				18⅛
Western Md				57
Westing Elec	200	72	72	71
Western Union	1,100	84½	84	84⅛
Wheel & L E	100	5	5	4⅝
Lehigh Valley	800	157⅝	157½	157⅝
Chino Copper	1,700	25⅝	25⅛	25⅝
Ray Consols	2,300	16⅝	16⅝	16⅝
Am Tobacco				258

Total sales for the day, 168,300 shares.

BONDS.

Furnished by Overbeck & Cooke Co., of Portland.

	Bid.	Asked.
Amer Tel & Tel conv 4s	110⅝	111
American Tobacco 4s	95½	95⅝
American Tobacco 6s	120½	121
Atchison general 4s	99½	99⅝
Atchison conv 4s	106	107
Atchison adj 4s stamped	91½	92¼
Atchison conv 5s	107½	108⅝
Atlantic Coast Line cons 4s	96¼	96½
At Coast Line "L & N coll" 4s	95	95½
Baltimore & Ohio 3½s	92¼	92½
Baltimore & Ohio 4s	98⅝	99
Brooklyn Rapid Transit 4s	85⅛	85⅝
Can Southern first 5s	101⅝	102¼
Chesapeake & Ohio 4½s	101⅝	102
C B & Q joint 4s	97⅛	97½
C B & Q Ills 4s	100	100⅝
C B & Q Denver 4s	96½	97
Chicago & East Ills 4s	80½	80⅝
Chicago R I & P ref 4s	90	90½
Chicago R I & P Col trust 4s	71⅝	72
Colorado & Southern first 4s	96⅝	98
Denver & Rio Grande 4s	90	93
Del & Hudson conv 4s	98½	99
Erie first cons P L 4s	89⅝	89½
Int Met 4½s	83	83⅝
Japanese 4s	87½	87⅝
Japanese first 4½s	93⅝	94
Japanese second 4½s	92⅝	93
Louisville & Nashville uni 4s	99⅛	99⅝
Mo Kan & Tex 4½s	89	89⅝
Missouri Pacific 4s	93⅝	94⅝
New York Central 3½s	88	88⅝
New York Central L S 3½s	83⅝	83⅝
New York City 4s	93⅝	93⅝
New York City 4½s of 1957	107⅝	107⅝
Norfolk & Western 4s	98⅝	99
Norfolk & Western conv 4s	109	110
N Y Ont & W 4s	95⅝	95⅝
Northern Pacific P L 4s	100⅛	100⅝
Northern Pacific 3s	69⅝	70
Oregon Short Line 4s	95⅝	95⅝
Oregon Ry & Nav 4s	95⅝	96
Penna Ry 4s of 1948	103⅝	103⅝
Philippine Railway 4s	84½	87⅝
Reading general 4s	98⅝	98⅝
Republic of Cuba 5s	103	103⅝
Southern Pacific first ref 4s	95	95⅝
Southern Pacific col 4s	92	92½
Southern Railway 4s	79⅝	79⅝
St L & S F ref 4s	80⅛	81¼
Union Pacific first 4s	100⅝	100⅝
Union Pacific conv 4s	101⅝	102⅛
Union Pacific ref 4s	97⅛	97⅝
United States Steel S F 5s	102⅝	103⅝
United States 2s registered	100	100½
United States 2s coupon	100	100⅝
United States 3s registered	102¼	....
United States 3s coupon	102¼	....
United States 4s registered	113	113⅝
United States 4s coupon	113	113⅝
United Railway S F 4s	....	69
United Railway St L 4s	75⅝	80¾
Wabash first 4s	56	57
Western Union 4½s	100	100⅝
Westinghouse conv 5s	94½	94⅝
Western Pacific 5s	88	89⅝
Wisconsin central 4s	93	93⅝
West Shore 4s	100⅝	101

Stocks at Boston.

BOSTON, Feb. 19.—Closing quotations:

Allouez	40½	Mohawk	55¼
Am Cop ex-div	65⅝	Nevada Con	18⅝
A Z L & Sm	24⅝	Nipissing Mines	7⅝
B & C C & S M	6½	North Butte	25⅝
Butte Coalition	22⅝	North Lake	6⅝
Cal & Arizona	60⅝	Old Dominion	46½
Cal & Hecla	422½	Osceola	113½
Centennial	18⅝	Quincy	76½
Cop Ran Con Co	53	Shannon	9⅝
E Butte Cop M	12⅝	Superior	26
Franklin	12⅝	Sup & Bos Min	3¼
Giroux Con	4⅝	Tamarack	28
Granby Con	34	U S S R & M	35⅝
Greene C ex-div	7⅝	do preferred	47½
I Royalle (Cop)	24⅝	Utah Con	15¼
Kerr Lake	2⅝	Utah Copper Co	56⅝
Lake Copper	36½	Winona	7⅝
La Salle Copper	4⅝	Wolverine	99
Miami Copper	24		

SWITCH TO JULY

Wheat Bulls Heavy Sellers of the May Option.

PRICE GOES UNDER DOLLAR

Later Months Firm, Owing to Belief That Crop-Scare Period Is Near at Hand—Receipts Are Large.

CHICAGO, Feb. 19.—It looked today as if the bull clique in wheat was switching from the May option to July. Huge sales of the earlier month jammed the price down under a dollar, but the close was firm and above par. Latest trading left quotations varying from a shade off to ⅝c up, as compared with 48 hours before.

Big receipts of wheat at domestic primary centers led the pit to ignore the relative firmness at Liverpool, due to a decrease in stocks there. A falling off in the visible supply had some effect as an offset, but was discounted as having been expected. The renewed firmness, especially in July and September, was explained as partly the result of fear that the crop scare period was at hand.

Corn swayed with wheat. The heavy movement from the farms, though, tended to keep prices from recovering as readily as for the more expensive grain.

Despite some weakness at the start, oats appeared to have no lack of friends, the close showing a gain of ⅛c net.

Hogs in unlimited supply made packing-house products shaky.

Futures ranged as follows:

	Open.	High.	Low.	Close.
WHEAT.				
May	.99⅝	1.00½	.99½	1.00⅝
July	.94⅝	.95⅝	.94⅝	.95⅝
Sept.	.93⅝	.94⅝	.93⅝	.94¼
CORN.				
May	.67⅛	.67½	.66⅝	.67⅝
July	.66⅝	.67⅛	.66⅝	.67⅛
Sept.	.66⅝	.67⅛	.66⅝	.67⅛
OATS.				
May	.52	.52⅝	.51⅝	.52⅝
July	.47¼	.47⅝	.47⅛	.47⅝
Sept.	.41	.41⅝	.40⅝	.41⅝
PORK.				
May	15.53	15.67½	15.55	15.62½
July	15.80	15.90	15.80	15.87½
Sept.	16.05	16.05	15.97½	16.02½
LARD.				
May	8.92½	9.02½	8.92½	9.02½
July	9.10	9.15	9.07½	9.15
Sept.	9.25	9.30	9.25	9.30
RIBS.				
May	8.50	8.57½	8.50	8.57½
July	8.55	8.65	8.55	8.62½
Sept.	8.70	8.80	8.70	8.77½

Cash quotations were as follows:

Flour—Easy.

Rye—No. 2, 92½@93c.

Barley—Feed or mixing, 85@97c; fair to choice malting, $1.10@1.28.

Timothy seed—$12@15.

Clover seed—$16@22.

Mess pork—New, $15.50; old, $15.25.

Lard—In tierces, $8.70.

Short ribs—Loose, $8.30.

Grain statistics:

Total clearances of wheat and flour were equal to 63,000 bushels. Primary receipts were 1,119,000 bushels, compared with 559,000 bushels the corresponding day a year ago. The visible supply of wheat in the United States decreased 1,880,000 bushels for the week. The amount of breadstuff on ocean passage, 2,120,000 bushels. Estimated receipts for tomorrow: Wheat, 89 cars; corn, 1045 cars; oats, 318 cars; hogs, 34,000 head.

Grain at San Francisco.

SAN FRANCISCO, Feb. 19.—Wheat—Steady.

Barley—Firm.

Spot quotations: Wheat—Shipping, $1.52½@1.57½ per cental. Barley—Feed, $1.85@1.87½ per cental; brewing, nominal. Oats—Red, $1.70@1.85 per cental; white, $1.70@1.75; black, $1.65@1.80.

Call board sales: Wheat—May, $1.56¾ bid, $1.61 asked per cental; December, $1.56¾ bid, $1.61 asked. Barley—December, $1.59 per cental; May, $1.89⅝.

European Grain Markets.

LONDON, Feb. 19.—Cargoes, dull. Walla Walla for shipment at 36s 6d to 36s 9d.

English country markets, easy; French country markets, quiet.

LIVERPOOL, Feb. 19.—Wheat—March, 7s 9⅝d; May, 7s 4½d; July, 7s 3⅝d. Weather cloudy.

Puget Sound Grain Markets.

TACOMA, Wash., Feb. 19.—Wheat—Bluestem, 88c; fortyfold, 86½c; club, 86c; red Russian, 84c.

Car receipts—Wheat, 6; corn, 2; oats, 1; hay, 7.

SEATTLE, Wash., Feb. 19.—Wheat—Bluestem, 88½c; fortyfold, 86½c; club, 86c; fife, 86c; red Russian, 84c.

Minneapolis Grain Market.

MINNEAPOLIS, Feb. 19.—Wheat—May, $1.04⅝; July, $1.05⅝. Cash—No. 1 hard, $1.04⅝; No. 1 Northern, $1.04⅝; No. 2 wheat, $1.00⅝.

Corn—No. 3 yellow, 63@64c.

Oats—No. 3 white, 49@49½c.

Rye—No. 2, 88c.

Bran—In 100-pound sacks, $20@25.50.

Duluth Flax Market.

DULUTH, Minn., Feb. 19.—Linseed, in store, on track and to arrive, $2.00½; February, $1.98½; May, $2.01.

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