SOUTH IN MARKET

California Wheat Demand Is Earlier Than Expected.

GOOD BUSINESS IS WORKED

Prices Firmer With Opening Up of Coastwise Trade—Bluestem Sells Up to 96 1-2 Cents—Supply Is in Strong Hands.

California has come to the front as the principal buyer of wheat in the Northwest. Several good sized deals have been put through and while the business is not heavy yet, it is steadily increasing. The dealers looked for active buying from that quarter in March, but the trade has revived sooner than expected.

The market is firmer with the opening up of Southern trade. Bluestem sold yesterday on the basis of 96 and 96½ cents, track. Supplies of bluestem in the country are in strong hands and it again looks as if the $1 mark would eventually be reached. Club wheat was quoted at 85@86 cents. Not much was available at the lower figure. Offerings by farmers of all kinds were light.

Trading in the other grain departments was limited. Oats were held firm, but the demand was not brisk. Barley was nominal.

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

	Wheat.	Barley.	Flour.	Oats.	Hay.
Monday	182	9	22	7	20
Tuesday	47	8	5	8	6
Year ago.....	23	1	11	....	4
Season to date	12,916	1636	1549	1126	1347
Year ago.....10,723		206	1760	1217	2107

Foreign crop conditions are summarized by the Liverpool Corn Trade News as follows:

United Kingdom—Owing to continued wet weather mention is still being made of loss of color to the wheat plant. The weather has, however, improved now and is seasonable.

France—The wheat crop in the west is rather poor; elsewhere the outlook is satisfactory. Native supplies are liberal, but mostly of poor quality. The weather is seasonable and shows much improvement.

Germany—Crop conditions are unchanged. Offerings of native wheat are more liberal and the quality better, although millers need heavy wheat for mixing purposes. The weather is mild.

Russia—There are complaints of crop damage in the south as a result of lack of snow cover, with low temperatures. The acreage sown is small. Arrivals from the interior are small. The weather is cold.

Roumania—the crop outlook is generally favorable. Supplies of native wheat small. The weather is frosty.

"Hungary—There are some complaints as a result of unfavorable weather conditions.

Australia—The official standards of contracts for the new crop have been fixed at a high weight.

Italy—The crop outlook is favorable. It is expected that imports will continue on a large scale. The buying of foreign wheat is now slow. The weather is generally favorable.

DRIED POTATOES AS FOOD FOR CATTLE

German Process Is Reported to Be Successful.

The Pacific Coast is becoming a great potato growing section and some trouble may be found in the future in disposing of the surplus. The experience of growers in the present season has shown that it is easy to overstock the market in a fruitful year, and unless a place can be found for the surplus, the industry cannot be made profitable.

In Germany they have a way of drying potatoes for cattle food. Consul-General Skinner, at Hamburg, sends a report on the subject, which will interest Oregon farmers. He says:

"The growing recognition of the value of dried potatoes for cattle-feeding purposes is reflected in the increase in the number of establishments in Germany in which the various potato products are prepared. At the end of the business year on July 31, 1910, there were 257 such establishments in this country nearly all of them being operated in connection with large agricultural undertakings. The amount of raw material treated in the year 1909-10 was 332,642 tons and in 1910-11 it was 417,641 tons.

"The use of dried potatoes as food for cattle arose from the impossibility of feeding raw potatoes without causing certain forms of sickness. It was equally impossible to boil large quantities without heavy investment for specially constructed boiling apparatus, and in any event raw potatoes can be preserved during a limited time only and are subject to deterioration toward Spring, sometimes being a total loss. These several inconveniences are avoided by drying potatoes according to processes which apparently originated in 1902. By feeding swine and sheep with six different kinds of dried potatoes it has been proved that the food is digestible.

DEMAND FROM ENGLAND FOR HOPS

Farmers' Stocks in Oregon Reduced to 6138 Bales.

The unsold supply of 1912 hops in Oregon was checked up again yesterday and found to total 6138 bales. The bulk of the stock is low grade.

There was inquiry on the market for export account, but not so much demand from the East as was the case a short time ago. Sales reported yesterday were the Joe Cawrse lot of 208 bales, at Hillsboro, to A. J. Ray & Son; A. Reichel lot of 68 bales, at Woodburn; Sanders Brothers, 43 bales, at Hubbard, and the Moore lot, 19 bales, at Hubbard.

A California wire announced the sale of 500 bales of Sacramentos at 16½ cents.

Beer business is apparently in good condition. The preliminary estimate as compiled by the Western Brewers' Association shows an increase in the sales in the United States for January, 1913, of a little over 20 per cent, as compared with January, 1912.

DECLINE IN EGG PRICES IS CHECKED

Supplies Are Readily Moved at Current Prices—Poultry Firm.

There was no change in the egg situation yesterday. The market was steady, as no difficulty was found in disposing of receipts. Candled stock sold at 18½@19c and current receipts at 17½@18c. The California market has ceased its downward course, and there is no occasion for a further decline here.

Poultry was in moderate supply, and a sharp demand made a firm market. Good hens sold readily at 16 cents. No broilers or fryers were to be had, but if any were offered they would have brought 20 to 25 cents. Dressed meats were firm.

Butter and cheese were fairly steady with a normal demand.

Mohair Supplies Cleaning Up.

There continues to be a fairly good demand for domestic mohair of fair to good staple at firm prices, but supplies are rapidly being cleaned up, says the Wool and Cotton Reporter. Some interest in foreign hair is shown, but not much has been sold in the local market as yet. Some business has been placed abroad quite recently, and receipts of these purchases should be in hand soon.

The foreign mohair yarn spinners are fairly well employed at the moment, and have been buying with fair freedom in Bradford, while further purchases in Constantinople are also reported. Comparatively little hair is left in Port Elizabeth, and prices there are firmly maintained.

Oranges Quoted at New Price.

A car of oranges was received yesterday and put on sale at the advanced price of $3.25. With the resumption of normal Spring weather the demand is expected to improve. Apples continue to sell fairly well at steady prices. Ripe bananas are still scarce.

Among yesterday's vegetable receipts was a shipment of new sweet potatoes from Southern California. They were quoted at 4 cents a pound. A car of celery and lettuce is due today.

Bank Clearings.

Bank clearings of the Northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$1,913,198	$237,855
Seattle	2,537,182	176,173
Tacoma	533,901	72,719
Spokane	687,142	85,115

PORTLAND MARKETS.

Grain, Flour, Feed, Etc.

WHEAT—Track prices: Club, 85@86c; bluestem, 96@96½c; 40-fold, 86c; red Russian, 84@85c; valley, 86@87c.

BARLEY—Feed, $23.50 per ton; brewing, nominal; rolled, $25.50@26.50 per ton.

CORN—Whole, $27; cracked, $28 per ton.

FLOUR—Patents, $4.70 per barrel; straights, $4.10; exports, $3.85@3.95; valley, $4.70; graham, $4.60; whole wheat, $4.80.

MILLSTUFFS—Bran, $21@21.50 per ton; shorts, $23@23.50 per ton; middlings, $30 per ton.

HAY—Timothy, choice, $15@17; mixed, Eastern Oregon timothy, $10@12.50; oat and vetch, $12; alfalfa, $11.50; clover, $10; straw, $6@7.

OATS—No. 1 white, $27@27.50 per ton.

Fruit and Vegetables.

APPLES—Spitzenberg, extra fancy, $1.25@1.50; choice, 75c@$1. Yellow Newtown, extra fancy, $1.25@1.50; choice, 75c@$1. Winesap, extra fancy, $1.25@1.50. Red Cheek Pippin, extra fancy, $1.25@1.75. Arkansas Black, extra fancy, $1.75@2. Baldwin, extra fancy, $1@1.25; choice, 75c@$1. Rome Beauty, $1.25@1.50. Ben Davis, etc., common pack, 50@60c.

TROPICAL FRUITS—Oranges, Navels, $2.75@3.25; Florida, $4.50; California grapefruit, $2.75@3.25; Florida grapefruit, $5; lemons, $7@7.50 per box; pineapples, 6@7c per pound; tangerines, $2.25 per box.

VEGETABLES—Artichokes, $1.50 per dozen; cabbage, 1c per pound; cauliflower, $2@2.25 per crate; celery, $2.00@4.50 per crate; cucumbers, 75c@$2 per dozen; eggplant, 10c pound; head lettuce, $2.50 per crate; peppers, 25c per pound; radishes, 35c per dozen; rhubarb, $2.50 per box; sprouts, 10c; tomatoes, $2.25@2.75 per box; garlic, 5@6c per pound.

SACK VEGETABLES—Turnips, 90c@$1 per sack; parsnips, 90c@$1 per sack; carrots, 90c@$1 per sack.

ONIONS—Oregon, $1 per sack.

POTATOES—Jobbing prices: Burbanks, 50c per hundred; sweet potatoes, 4c per pound.

Dairy and Country Produce.

POULTRY — Hens, 15@16c; broilers, nominal; turkeys, live, 20c; dressed, choice, 25c; ducks, 16@18c; geese, 13@14c.

EGGS—Fresh locals, candled, 18½@19c per dozen; current receipts, 17½@18c.

CHEESE—Oregon triplets, 17c; Young Americas, nominal.

BUTTER—Oregon creamery butter cubes, 37½c per pound; prints, 39c per pound.

PORK—Fancy, 10@10½c per pound.

VEAL—Fancy, 14@14½c per pound.

Staple Groceries.

SALMON — Columbia River, one-pound talls, $2.25 per dozen; half-pound flats, $1.40, one-pound flats, $2.45; Alaska pink, one-pound talls, 85c; silversides, one-pound talls, $1.25.

HONEY—Choice, $3.25@3.75 per case.

NUTS—Walnuts, 18c per pound; Brazil nuts, 12½@15c; filberts, 14@15c; almonds, 18c; peanuts, 5@5½c; cocoanuts, 90c@$1 per dozen; chestnuts, 11c per pound; hickory nuts, 3@10c; pecans, 17c; pine, 17¼@20c.

BEANS—Small white, 5.40c; large white, 4@5c; Lima, 6½c; pink, 4.70c; Mexican, 5c; bayou, 4.65c.

SUGAR—Fruit and berry, $5.25; Honolulu plantation, $5.20; beet, $5.05; extra C, $4.75; powdered, barrels, $5.50; cubes, barrels, $5.60.

COFFEE—Roasted, in drums, 24@40c per pound.

SALT—Granulated, $14 per ton; half-ground 100s, $10 per ton; 50s, $10.75 per ton; dairy, $12.50 per ton.

RICE—No. 1 Japan, 5@5¼c; cheaper grades, 4½c; Southern head, 5¾@6⅝c.

DRIED FRUITS—Apples, 10c per pound; apricots, 12@14c; peaches, 8@11c; prunes, Italians, 8@10c, silver, 18c; figs, white and black, 6¼@7c; currants, 9½c; raisins, loose Muscatel, 6¼@7½c; bleached, Thompson, 11¼c; unbleached Sultanas, 8½c; seeded, 7¼@8½c; dates, Persian, 7½c per pound; fard, $1.65 per box.

FIGS—Twelve 10-ounce, 85c; 50 6-ounce, $1.85; 70 4-ounce, $2.50; 30 10-ounce, $2.25; loose, 50-pound boxes, 6½@7c; Smyrna, boxes, $1.10@1.25; candied, $3 per box.

Provisions.

HAMS—10 to 12 pounds, 18¾@19¾c; 12 to 14 pounds, 18¾@19¾c; picnics, 12c; cottage roll, 13c.

BACON—Fancy, 27@28c; standard, 22@23c; English, 10 to 12 pounds, 21c; 12 to 14 pounds, 20c.

LARD—In tierces, choice, 14¾c; compound, 9½c.

DRY SALT MEATS—Regular short clears, 13@14½c; short clear backs, 12 to 16 lbs., 14½@15c; short clear backs, 18 to 25 lbs., 13½@15c; exports, 14c.

BARRELED BEEF—Extra mess beef, $14, mess beef, $13; plate beef, $20; rolled boneless beef, $30.

BARRELED PORK—Best pig pork, $24; brisket pickled pork, $23@25.

Hops, Wool and Hides.

HOPS—1912 crop, prime and choice, 16@18c per pound; 1913 contracts, 14@15c per pound.

PELTS—Dry, 12@13c; lambs, 25@35c; full wool, $1.25@1.35.

WOOL—Early shorn, east of mountains, 15@20c per pound.

HIDES—Salted hides, 11½@12c per pound; salted calf, 16@18c; salted kip, 12@14c; green hides, 11c; dry hides, 21@22c; dry calf No. 1, 23c; No. 2, 20c; salted bulls, 8c.

CASCARA—Per pound, 4½@4¾c; car lots, 4⅜@5c.

GRAIN BAGS—9¼@9¾c, according to delivery and terms of sale.

Linseed Oil and Turpentine.

LINSEED OIL—Raw, barrels, 56c; boiled, barrels, 58c; raw, cases, 61c; boiled, cases, 63c.

OIL MEAL—Carloads, $37.50 per ton; less than carloads, $40 per ton.

TURPENTINE—Barrels, 61½c; cases, 64c.

GASOLINE—Naphtha, in iron barrels, 16c; in cases, 23c; motor gasoline, in iron barrels, 17c; cases, 24c; engine distillate, in iron barrels, 8½c; in cases, 15½c.

SAN FRANCISCO PRODUCE MARKET

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

SAN FRANCISCO, Feb. 25.—The following produce prices were current here today:

Fruit—Apples, choice, 60c; common, 40c; Mexican limes, nominal; California lemons, choice, $7.00; common, $4.00; navel oranges, $1.25@3; pineapples, $1.50@2.50.

Cheese—Young America, 16@18c.

Butter—Fancy creamery, 34c; seconds, 32½c.

Eggs—Store, 16c; fancy ranch, 17c.

Hay—Wheat, $24@25; wheat and oats, $21.50@23; alfalfa, $12.50@15.50; barley, $18@19.

Potatoes—Oregon Burbanks, 75@90c; Salinas Burbanks, $1@1.25; sweets, $1.85@2.

Vegetables — Cucumbers, $3@3.25; green peas, 30@40c; string beans, 25c; tomatoes, 35@60c; eggplant, 25c; onions, 50@75c.

Receipts—Flour, 6882 quarters; barley, 9650 centals; potatoes, 7425 sacks; hay, 211 tons.

Changes in Available Supplies.

NEW YORK, Feb. 25.—Special cable and telegraphic communications received by Bradstreets show the following changes in available supplies as compared with previous account:

	Bushels.
Wheat—	
United States, east of Rockies, decreased	982,000
United States, west of Rockies, increased	117,000
Canada decreased	1,417,000
Total U. S. and Canada decreased	2,282,000
Afloat for and in Europe increased	700,000
Total American and European supply decreased	1,582,000
Corn—	
U. S. and Canada increased	2,488,000
Oats—	
U. S. and Canada increased	1,168,000

The leading decreases reported this week follow: Manitoba, 1,311,000 bushels; Fort Worth, 50,000.

Metal Markets.

NEW YORK, Feb. 25.—Copper steady. Standard spot, 14.07 bid; February, 14.05 bid; March and April, 14.12@14.62; May and June, 14.05@14.50; electrolytic, 15.00; lake, 15.25; casting, 14.75.

Tin steady. Spot 47.75@48.00; February, 47.25@48.00; March, 47.05@47.37; April, 46.50@46.87.

Lead steady, 4.25@4.35.

Spelter quiet, 6.25@6.35.

Antimony dull. Cookson's, 9.25@9.40.

Iron steady, unchanged.

Copper exports this month, 24,047 tons. London copper quiet. Spot, £64; futures, £64. Local exchange sales tin, 50 tons. London tin strong. Spot, £215; futures, £208. London lead, £16 7s 6d. London spelter, 25. Iron, cleveland warrants, 59s 9d in London.

Minneapolis Grain Market.

MINNEAPOLIS, Feb. 25.—Close: Wheat, May, 88c; July, 89¾@89⅞c; Sept., 89⅞c.

Cash—No. 1 hard, 88½c; No. 1 Northern, 87@88c; No. 2 Northern, 85@86c; No. 2 hard, Montana, 86c; No. 3 wheat, 83@84.

Bran, $17.50@18.00.

Flax, $1.31⅝.

Barley, 42@53c.

Dried Fruit at New York.

NEW YORK, Feb. 25.—Evaporated apples, quiet. Choice, 6¼@6½c; prime, 5¼@5½c. Prunes, steady. Peaches, dull.

STOCKS RALLY LATE

Recovery at Close After Severe Drive by Bears.

MARKET STILL UNCERTAIN

New Low Points Are Touched in Quotations of Many Leading Issues — Harriman Dissolution Question Principal Factor.

NEW YORK, Feb. 25.—After another bear drive had forced quotations of many stocks to new low points for the long decline, the market rallied today. The market was still uncertain and at times decidedly unsettled. New low prices were recorded for Union Pacific, Amalgamated, Steel, St. Paul, Erie, Atchison, the Hill stocks and a long list of less important issues.

Activity on the short side was confined principally to the first hour of trading. Selling of inactive stocks continued, losses running up to five points.

The one new factor of genuine interest was the decision of the California Railroad Commission that where the Southern Pacific granted to the Central Pacific use of tracks and terminal facilities, the same privileges should be extended to other competing lines. In the opinion of the heads of the Harriman lines this ruling, if sustained, would interfere seriously with the proposed dissolution plan, and might even cause its failure. There was some selling of Union Pacific when the significance of this action became known and the price fell under 153.

The most effective support, however, was upon Southern Pacific, which was bought on the theory that the company would be benefited by upsetting of the dissolution plan. Southern Pacific became the strongest of the leading issues, rising more than a point above last night's close.

Weakness of the copper group reflected a further decline in the metal market. London quoted lower prices and in the domestic market, sales of refined metal for future delivery were reported at under 15 cents.

The recent heaviness in bonds, in sympathy with stocks, was unrelieved today, quotations making further progress downward. Total sales, par value, $2,285,000. United States 2s declined ⅛ on call.

CLOSING STOCK QUOTATIONS.

Reported by J. C. Wilson & Co., Lewis building, Portland.

	Sales.	High.	Low.	Closing Bid.
Amal Copper ..	27,500	66½	65¾	66
Am Beet Sugar.	300	34¼	34	34
American Can..	21,100	34⅞	31½	32½
do preferred..	2,100	119¼	118	119
Am Car & Fdy..	1,500	49	47½	48
Am Cotton Oil..	100	48⅜	48⅜	48
Am Smel & Ref	4,800	67½	66½	67
do preferred..	200	103⅝	103½	103
American Sugar	700	115	114½	114¼
do preferred..	......	.....	.....	114½
Am Tel & Tel..	1,000	132	131¼	131½
Am Tobacco ...	1,500	237½	234½	236
Anaconda	2,900	34½	33⅝	33⅝
Atl Coast Line..	300	123¼	123	120
A T & Santa Fe	5,000	100⅞	100	100¼
do preferred..	700	100	100	99⅞
Balt & Ohio ...	2,300	100⅜	99¼	99
Brook R Tran..	1,300	87½	87⅛	87¼
Canadian Pac ..	4,500	230⅜	229½	229½
C & O	1,200	72¾	71⅞	71⅞
C & G W.......	1,000	14¼	13	13⅞
C & N W.......	800	133	132	132
C, M & St Paul	4,700	107	106	106¼
Central Leather	2,900	27¼	25⅞	26½
Central of N J		.....	.....	345
Chino	2,500	37½	36⅜	36⅞
Col Fuel & Iron	1,400	32½	31½	31⅝
Col Southern		.....	.....	27
Consol Gas	1,200	128½	127	127
D L & W		.....	.....	390
D & R G	300	19¼	18⅜	18½
Distillers' Secur	300	17¼	17	17
Erie	28,100	26⅛	25½	25⅞
Gen Electric ...	200	136½	135¼	135½
Gt North Ore ..	600	34	33	33¾
Gt North pf ...	4,500	125¼	124	124½
Illinois Central.	500	122⅞	121⅜	121¼
Interboro Met ..	3,500	16⅝	16¼	16½
do preferred..	2,100	57⅝	57½	57¼
Inter Harvester	500	107	106	106⅜
K C Southern..	100	23⅞	23⅞	23⅞
Lehigh Valley..	2,700	154	153⅛	153⅞
Louis & Nash..	2,700	130½	129½	130
Mexican Central	100	23	23	22
M, S P & S S M	100	134	134	132½
Mo, Kan & Tex	2,000	25¼	24⅞	24⅝
Mo Pacific	3,700	36⅝	36	36½
National Lead..	400	48⅛	47½	48½
Nat Biscuit ...	200	113⅝	112	113⅝
do preferred......		.....	.....	116
N Y Central ...	700	105½	104¾	105
N Y, Ont & Wes	600	29⅜	29½	29¼
Norfolk & West	200	106¼	106⅛	106⅜
Northern Pac ..	4,500	115	114⅝	114⅝
Pacific Mail	800	25⅛	25	25
Pacific T & T..	500	37½	36½	36
do preferred......		.....	.....	92
Pennsylvania ...	6,100	118¼	117⅜	117⅞
People's Gas		.....	.....	109½
Reading	78,200	155	153⅜	153⅝
Republic S & I..	1,500	24⅜	23⅞	24
Rock Island ...	2,500	21⅞	21⅛	21¼
Southern Pac ..	26,500	100⅞	99	99½
Southern Ry ...	3,200	25⅜	24½	24⅞
Union Pacific ..	72,500	154½	152⅞	152⅞
do preferred..	200	87	86½	86½
United Rds S F......		.....	.....	24½
U S Steel	113,400	60½	59½	59⅞
do preferred..	1,400	107⅝	107½	107½
Utah Copper ...	3,000	51⅜	50¼	51
Wabash	300	3	3	3
Western Union..	1,600	67	65⅞	66
Westing Elec ..	700	68⅜	68	68
Wisconsin Cent......		.....	.....	47

Total sales for the day, 534,500 shares.

BONDS.

Reported by Overbeck & Cooke Company, Board of Trade, Portland.

	Bid.	Asked.
Amer Tel & Tel conv 4s	104	105½
American Tobacco 4s	96⅝	.....
American Tobacco 6s	120	.....
Atchison general 4s	9½	96¾
Atchison conv 4s		100
Atchison adj 4s stamped	86½	87
Atchison conv 5s	100½	101
Atlantic Coast Line cons 4s..	93⅞	94⅞
At Coast Line "L & N coll" 4s	....	90⅞
Baltimore & Ohio 3½s	89½	89½
Baltimore & Ohio 4s	96½	97
Brooklyn Rapid Transit 4s ...	87	87½
Canadian Southern first 5s	100	100⅝
C & O 4½s	98⅝	100½
C B & Q gen mtg 4s	94⅝	95
C B & Q joint 4s	.....	95
C B & Q Ill 4s	96⅝	97½
C B & Q Denver 4s	94⅝	95
Central Pacific first 4s	94¼	95
Chicago & Eastern Ill 4s	.....	73⅝
Chicago R I & P ref 4s	86¼	86½
C R I & P Col trust 4s	62½	63
Colorado Southern first 4s	93⅝	94
Denver & Rio Grande 4s	87	88⅝
Delaware & Hudson conv 4s ...	97	97½
Erie first cons P L 4s	85	86
Int Met 4½s	79	79⅝
Japanese 4s	81	83
Japanese first 4½s	88½	88⅞
Japanese second 4½s	87	87½
L & N uni 4s	96	96⅝
Mo Kan & Tex 4½s	80	80½
Missouri Pacific 4s	69	74½
New York Central 3½s	84	88
N Y Central L S 3½s	77	77½
New York City 4½s of 1957 ...	104	104¼
Norfolk & Western 4s	96	96⅝
Norfolk & Western conv 4s ...	105½	106½
N Y Ont & Western 4s	.....	92½
Northern Pacific P L 4s	97	97½
Northern Pacific 3s	67	67¾
Oregon Short Line 4s	.....	90
Oregon Ry & Nav 4s	93⅝	95
Penna Ry 4s of 1948	104	104½
Philippine Ry 4s	87	.....
Reading gen 4s	96½	96⅝
Republic of Cuba 5s	101½	102
Southern Pacific first ref 4s ...	92½	93¼
Southern Pacific col 4s	.....	95½
Southern Railway 4s	77¼	77½
St L & S F ref 4s	75	75⅝
Union Pacific first 4s	98⅝	99
Union Pacific conv 4s	92⅝	93¼
Union Pacific ref 4s	93	93½
United States Steel S F 5s ...	100¼	100⅝
United States 2s registered ...	100⅝	.....
United States 2s coupon	100⅝	.....
United States 3s registered ..	102½	103¼
United States 3s coupon	102½	103¼
United States 4s registered ...	113½	114⅝
United States 4s coupon	113⅝	114⅝
United Railway S F 4s	62	63
United Ry St L 4s	.....	75¼
Wabash first 4s	56½	57½
Western Union 4½s	94	95
Westinghouse conv 5s	91½	92¼
Western Pacific 5s	86	86¼
Wisconsin Central 4s	90	91
West Shore 4s	97½	98

Boston Mining Stocks.

BOSTON, Feb. 25.—Closing quotations:

Allouez	34	Mohawk	47
Amal Copper..	65¾	Nevada Con.....	16¼
Am Z L & Sm.	28⅝	Nipissing Mines.	8⅝
Arizona Com....	3	North Butte	24½
B & C C & S M	5⅝	North Lake	1⅝
Cal & Arizona.	59⅝	Old Dominion...	44
Cal & Hecla....	435	Osceola	85
Centennial	13	Quincy	64½
Cop R Com Co	43	Shannon	10¼
E Butte Cop M	11⅝	Superior	24⅝
Franklin	5⅝	Sup & Bos Min	3⅛
Giroux Con	2½	Tamarack	25
Granby Con ...	56	U S Sm R & M	38¼
Greene Can	7⅝	do pfd	48
Isle Roy (Cop).	24½	Utah Con	8⅞
Kerr Lake	3¼	Utah Copper Co.	50¼
Lake Copper ...	14¼	Winona	2½
La Salle Cop...	3½	Wolverine	64
Miami Copper ..	21⅝		

Money, Exchange, Etc.

NEW YORK, Feb. 25.—Money on call, steady, 2¾@3 per cent; ruling rate, 3 per cent; closing bid, 3 per cent; offered at 3¼ per cent.

Time loans, easier; 60 days, 4¼@4½ per cent; 90 days, 4½@4¾ per cent; six months, 4½@4¾ per cent.

Prime mercantile paper, 4 per cent.

Sterling exchange steady, with actual business in bankers' bills at $4.8325 for 60-day bills and at $4.8760 for demand.

Commercial bills, $4.82¾.

Bar silver, 60⅝c.

Mexican dollars, 48½c.

Government bonds, easy; railroad bonds, heavy.

LONDON, Feb. 25.—Bar silver, easy, at 27 15-16d per ounce; money, 4½@4¾ per cent; rate of discount in the open market for short bills, 5 per cent; do, three months' bills, 4⅞ per cent.

SAN FRANCISCO, Feb. 25.—Silver bars, 60⅝. Mexican dollars, nominal. Drafts, sight, .02½; do telegraph, .06. Sterling on London, 60 days, $4.83½; do sight, $4.87⅝.

Condition of the Treasury.

WASHINGTON, Feb. 25.—The condition of the United States Treasury at the beginning of business today was:

Working balance............	$ 77,463,989
In banks and Philippine treasury	43,967,839
Total in general fund.........	146,874,476
Receipts yesterday	1,658,985
Disbursements	2,709,133

The surplus this fiscal year is $7,120,401, as against a deficit of $23,915,531 last year. The figures for receipts, disbursements, etc., exclude Panama Canal and public debt transactions.

MUTTON TRADE SLOWER

PRICES ARE EASING OFF WITH LIGHTER DEMAND AT YARDS.

Day's Receipts Are Small and Trading Is Mainly in Odd Lots of Cattle.

Receipts at the stockyards yesterday consisted of a single shipment of Central Oregon sheep, but there was some stock carried over from Monday to be disposed of. The sales were mainly of odds and ends, and the offerings brought going prices.

In the cattle market there was not much of top quality to be had. Steers sold within a range of $7 to $7.85. Cows brought from $3.25 to $6.25 and bulls from $4 to $6.

The demand for mutton stock is slowing down. Wethers sold at $6.15 and lambs at $7, both prices under those recently paid.

Receipts yesterday were 716 head of sheep, shipped by Morrow & Keenan, of Madras.

The day's sales were as follows:

	Weight.	Price.
23 steers	1062	$7.65
2 steers	1145	7.00
6 steers	1345	7.70
13 steers	1111	7.50
5 steers	1166	7.85
6 steers	1180	7.25
1 steer	990	7.35
10 steers	1118	7.30
1 cow	930	3.25
24 cows	1043	6.00
10 cows	1192	6.25
3 heifers	983	6.25
25 cows	989	6.00
1 calf	320	7.75
1 stag	930	5.00
1 bull	900	5.25
2 bulls	1415	5.25
1 bull	1730	5.00
1 bull	1310	6.00
1 bull	1530	6.00
1 bull	1750	4.60
1 bull	1030	5.00
1 bull	1350	4.00
220 yearling wethers	99	6.15
42 lambs	97	7.00
42 yearling wethers	97	6.15

The range of prices at the yards was as follows:

Choice steers	$7.50@$8.25
Good steers	7.00@ 7.30
Medium steers	6.50@ 7.00
Choice cows	6.50@ 7.00
Good cows	6.00@ 6.30
Medium cows	5.50@ 6.00
Choice calves	8.00@ 9.00
Good heavy calves	6.50@ 7.50
Bulls	5.50@ 6.00
Hogs—	
Light	7.50@ 8.15
Heavy	6.50@ 7.10
Sheep—	
Yearling wethers	5.00@ 6.15
Ewes	4.00@ 5.15
Lambs	6.00@ 7.00

Omaha Livestock Market.

SOUTH OMAHA, Feb. 25.—Cattle—Receipts 6000; market steady. Native steers, $7@8.50; cows and heifers, $5@7.50; Western steers, $5.75@8; Texas steers, $5@6.50; cows and heifers, $4.50@5; calves, $6@9.

Hogs—Receipts 16,800; market steady. Heavy, $8@8.20; light, $8.15@8.25; pigs, $6.75@7.75; bulk, $8.15@8.20.

Sheep—Receipts 10,300; market steady. Yearlings, $6.75@7.75; wethers, $5@6.60; lambs, $7.75@8.75.

Chicago Livestock Market.

CHICAGO, Feb. 25.—Cattle—Receipts 4500; market slow. Beeves, $6.75@9; Texas steers, $5.25@6; Western steers, $6.20@7.75; stockers and feeders, $6.15@8.50; cows and heifers, $3.15@7.50; calves, $7@10.25.

Hogs—Receipts 19,000; market firm. Light, $8.40@8.72½; mixed, $8.40@8.70; heavy, $8.25@8.70; rough, $8.25@8.35; pigs, $6.60@8.45; bulk of sales, $8.50@8.65.

Sheep—Receipts 20,000; market steady. Native, $5.30@6.90; Western, $5.65@7; yearlings, $6.85@8.10; lambs, native, $7.50@8.75; Western, $7.60@8.65.

BIDDING FOR WOOL MORE ACTIVE

Montana Growers Receive 18½ Cents for New Clip.

BOSTON, Feb. 25.—A decline in nearly all grades is the feature of the domestic wool market. Trading continues light, although some fair-sized lots of territory wool in the grease, both in staple and fine medium clothing, have changed hands.

Bidding in the West is becoming more active and 18½ is said to have been paid in Montana.

Leading domestic quotations range as follows:

Missouri ⅜ blood, 30@31c; quarter blood, 30@31c.

Scoured basis—Texas fine, 12 months, 63@64c; fine six to eights months, 55@57c; fine, Fall, 49@50c.

California—Northern, 52@53c; middle county, 50@52c; Southern, 48@49c; Fall free, 48@50c.

Oregon—Eastern, No. 1, staple, 63@65c; Eastern clothing, 58@60c; valley, No. 1, 35 cents.

Territory—Fine staple, 63@65c; fine medium staple, 63c; fine clothing, 60@61c; fine medium clothing, 57@58c; half blood combing, 60@61c; three-eighth blood, combing, 57@58c; quarter blood, combing, 53@55c.

Pulled—AA, 58@62c; A supers, 54@58c.

New York Cotton Market.

NEW YORK, Feb. 25.—Cotton — Spot closed quiet. Middling uplands, 12.50c; do gulf, 12.75c. No sales.

Cotton futures closed firm, 13 to 22 points net higher. February, 12.25c; March, 12.25c; April, 12.14c; May, 12.05c; June, 12.00c; July, 11.99c; August, 11.28c; September, 11.57c; October, 11.64c; December, 11.54c; January, 11.50c.

NEW ORLEANS, Feb. 25.—Cotton—Spot steady, unchanged. Middling, 12⅝c.

Naval Stores.

SAVANNAH, Ga., Feb. 25.—Turpentine firm, 42¾c. Sales, 87; receipts, 80; shipments, 84; stocks, 18,800.

Rosin firm. Sales, 1188; receipts, 1256; shipments, 357; stocks, 122,690. Quote: A, B, $6.27½; C, D, $6.40; E, $6.42½; F, $6.45; G, $6.50; H, $6.60; I, $8.75; K, $6.95; M, $7.00; N, $7.05; WG, $7.10; WW, $7.15⅝@7.50.

European Grain Markets.

LONDON, Feb. 25.—Cargoes on passage steady.

English country market quiet. French country markets firm.

LIVERPOOL, Feb. 25.—Wheat: Spot, steady. Futures, steady. March, 7s 6⅝d; May, 7s, 4d; July, 7s, 3⅝d.

Puget Sound Grain Markets.

SEATTLE, Feb. 25.—Wheat: Bluestem, 95c; fortyfold, 85½c; club, 85c; fife, 85c; red Russian, 83c.

Yesterday's car receipts, wheat 84; oats, 11; barley, 12; corn, 6; hay, 55; flour, 5.

TACOMA, Feb. 25.—Wheat: Bluestem, 95c; fortyfold, 87c; club, 87c; red Russian, 84c.

Yesterday's car receipts, wheat, 69; barley, 2; corn, 1; oats, 3; hay, 39.

Grains in San Francisco.

SAN FRANCISCO, Feb. 25.—Spot quotations: Walla Walla, $1.55@1.57½; red Russian, $1.52½@1.55; Turkey red, $1.70@1.72½; bluestem, $1.70@1.72½. Feed barley, $1.30@1.32½; brewing, $1.37½@1.40; white oats, $1.46½@1.47½; bran, $23@23.50; middlings, $30@31; shorts, $25@25.50.

Call board sales:

Wheat—Firm. No trading.

Barley—Easy. December, $1.27¾; May, $1.26¾.

Election Day at Chicago.

CHICAGO, Feb. 25.—Because of a local election the Board of Trade was not in session today. Primary receipts of wheat were 679,000 bushels, against 250,000 a year ago; clearances of wheat and flour equaled 450,000 bushels.

SLUMP IS CHECKED

Coffee Bulls Again Assert Their Power.

STIFF ADVANCE IN EAST

New York Market Closes 36 to 47 Points Higher on Lighter Offerings, Covering and Strong Hamburg Cables.

NEW YORK, Feb. 25.—The coffee market developed pronounced strength today and recovered from 36 to 47 points of its recent losses.

Within the last three or four weeks the market has suffered a decline of nearly two cents a pound, owing to general liquidation and aggressive selling, which would seem to have been encouraged by larger estimates of the coming Brazilian crop, more generous current crop receipts than expected, the comparatively large sales of valorization coffee this season, and a slack demand from roasters.

There appeared to be no important change in the general average of the news today, but the offerings were much less aggressive than recently, while there was active covering by recent sellers and a renewal of bull support, which sent prices higher, after a somewhat irregular opening.

Private cables from Hamburg said that leading bulls were accepting all coffee delivered on contract there, and in addition to European and local buying, there was a considerable demand from Brazil on the advance.

Coffee futures opened firm at a decline of eight points on March, which responded to lower European cables, but generally 5 to 19 points higher on covering and foreign buying. Later cables from Europe showed sharp recoveries from the lowest. The close here was firm and from 36 to 47 points net higher. Sales, 124,000. March, 12.20c; April, 12.35c; May, 12.48c; June, 12.53c; July, 12.60c; August, 12.66c; September, 12.72c; October, 12.68c; November, 12.69c; December and January, 12.60c.

Spot, steady. Rio, No. 7, 12⅝c; Santos, No. 4, 14¼c. Mild, dull; Cordova, 15@17c, nominal.

Raw sugar, steady. Muscovado, 89 test, 2.98c; centrifugal, 96 test, 3.48c; molasses sugar, 89 test, 2.73c. Refined, steady.

Chicago Dairy Produce.

CHICAGO, Feb. 25. — Butter — Steady. Creameries, 28@35c.

Eggs—Steady. Receipts 9563 cases, at mark, cases included, 17½@18c; firsts, 19¼@19¾c.

Wool at St. Louis.

ST. LOUIS, Feb. 25.—Wool—Steady—Territory and Western mediums, 21@25c; fine mediums, 18@20c; fine, 13@17c.

Duluth Linseed Market.

DULUTH, Feb. 25. — Linseed, $1.30⅝ to $1.31½; May, $1.32¾; July, $1.34.

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