WHEAT IS STEADIER

All Domestic Markets Are on Better Basis.

CROP CONDITION IS FACTOR

Activity in Northwest Depends on Demand From Eastern Millers. Submarine Campaign May Be Influence.

The wheat markets were firmer in all quarters yesterday. Local prices averaged about 1 cent higher in response to the upturn at Chicago, which was due to bad crop reports.

The Coast markets are dull with little prospect of reviving, and the only opportunity for activity in the future will come with a resumption of liberal buying by the East. There is inquiry now from Eastern quarters, but only fife and Turkey red interest the millers of that section. On club and other white wheats, sellers can do as well or better here. The Eastern buyers also insist on prompt shipment.

Grain men are speculating as to what effect the vigorous submarine campaign of Germany will have on the wheat markets in this country. Yesterday's toll alone by the German under-sea craft amounted to fully 60,000 tons of carrying capacity. If it continues at this rate much longer it will virtually equal a blockade of Great Britain, and a stoppage of exports will of course depress the American markets.

Europe requires wheat in a continuous movement, and if the traffic is not interrupted can take care of all the grain shipped from this side, according to Broomhall, who says in his international weekly review:

"It is fairly certain that quantities available for immediate consumption are not excessive, and the Continent continues to take the bulk of Argentine and Australian order cargoes and it is believed that our merchants and millers must continue to purchase steadily to keep abreast of the situation. A good authority here confirms that most of the losses to the tonnage by submarines has been replaced by new tonnage. It is expected that the market, in the immediate future, will be greatly affected by American crop advices, but former records show that the condition in May is usually above that of April. European crop news is generally hopeful, but personally I believe that there cannot be large crops, with so many millions of workers withdrawn from agricultural pursuits. There is a better inquiry for Argentine freights, from British merchants, and rates are hardening."

Crop conditions in the war zone are given by Broomhall as follows:

France—Crop prospects on the areas seeded are generally thought to be favorable. Weather improved. Reserves are very moderate, consumption large, and foreign arrivals inconsiderate. It is believed that purchases will of a necessity commence shortly.

Germany—Weather less favorable, with freezing. Less complaint is heard regarding shortage of supplies.

Russia—Weather milder, following recent moderate freezing. Crops generally promise well as reported by officials, but various agents do not confirm this and believe the crop will be materially short of even last year. Spring sowing in southern districts progressing. Navigation at the port of Archangel is expected to open by the middle of April.

Balkan—Indications point to a large yield. General outlook favorable.

Austria-Hungary — Outlook for Winter crops is poor. Acreage short and seed poor, with weather against best developments. Shortage is reported of necessary reserves of grain.

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

	Wheat.	Barley.	Flour.	Oats.	Hay.
Portl'nd, Mon.	16	7	7	6	29
Year ago.....	32	2	4	4	5
Seas. to date.	9,176	1487	1567	858	2139
Year ago	15,590	1860	1760	1858	1827
Tacoma, Sat..	7	....	....	....	10
Year ago.....	10	2	....	3	3
Seas. to date.	6,456	499	....	309	2032
Year ago.....	8,608	530	....	378	2814
Seattle, Sat...	7	....	9	....	4
Year ago.....	22	....	2	1	28
Seas. to date.	7,228	1203	1567	879	2732
Year ago.....	7,268	1025	2008	1093	3020

SMALL DECREASE IN VISIBLE SUPPLY

American Wheat Stocks Are Now Largest on Record.

The weekly wheat statistics of the Merchants Exchange show the following changes in the American visible supply:

	Bushels.	Decrease.
April 10, 1916	36,591,000	796,000
April 12, 1915	38,299,000	1,024,000
April 13, 1914	59,891,000	1,061,000
April 14, 1913	55,457,000	1,314,000
April 15, 1912	47,960,000	1,807,000
April 17, 1911	30,993,000	*587,000
April 18, 1910	29,489,000	*278,000
April 19, 1909	32,368,000	2,595,000
April 20, 1908	36,732,000	1,031,000
April 22, 1907	51,087,000	*808,000

*Increase.

Quantities on passage compare as follows:

For—	Week ending April 10.	Week ending April 3.	Week ending April 10, '15.
U. K.	24,840,000	25,448,000	24,800,000
Continent	35,392,000	31,848,000	31,984,000
Total	60,232,000	57,296,000	56,784,000

Shipments of wheat, flour included, in the past and former weeks were:

From—	Week ending April 8.	Week ending April 1.	Week ending April 10, '15.
U. S. & Can.	8,650,000	7,160,000	7,150,000
Argentina ..	3,508,000	1,248,000	4,448,000
Australia ..	2,384,000	1,344,000	.....
India	.....	.....	42,000
Total	14,542,000	10,999,000	11,640,000

Total shipments for the season to date, compared with the same period last season, were:

	Total since July 1, '15.	Same period last season.
U. S. and Canada	378,181,000	239,674,000
Argentina	35,366,000	45,769,000
Australia	16,926,000	6,268,000
Danube	.....	2,088,000
Russia	4,192,000	12,144,000
India	12,196,000	18,595,000
Total	446,871,000	424,338,000

The United States visible corn supply decreased 781,000 bushels and the visible oats supply decreased 941,000 bushels.

Exports from North America last week included 2,561,000 bushels of oats and 1,065,000 bushels of corn.

EGG SEASON NOW AT ITS FLUSH

Large Receipts Are Readily Absorbed and Market Is Steady.

The egg market season is now at its flush, in the opinion of the leading local handlers. The demand is as good, however, that the large receipts are readily absorbed at steady prices. Not only are local speculators storing, but there is a continued demand for eggs for shipment north. Case count prices on the street were 19½ to 20 cents.

Poultry arrivals were fairly large, but the market was firm. Dressed meats were steady.

There was no change in the butter market, which was quoted firm.

Good Demand for Vegetables.

There was a good demand for vegetables of all kinds yesterday, and the supply on the street was ample. Canby rhubarb was again received and sold at 5 cents a pound. A shipment of spinach arrived from California and was quoted at 6 cents a pound. Asparagus was steady and unchanged.

Strawberries were scarce, but there will be a plentiful supply on hand today.

Bank Clearings.

Bank clearings of the Northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$2,185,808	$206,732
Seattle	2,278,033	153,852
Tacoma	357,746	36,293
Spokane	755,867	56,900

PORTLAND MARKET QUOTATIONS

Grain, Flour, Feed, Etc.

Merchants' Exchange, noon session.

April delivery.	Bid.	Ask.	Bid y'r ago
Wheat—			
Bluestem	$ 1.04	$ 1.06	$ 1.30
Fortyfold	.92	.98	1.28
Club	.91	.96	1.26
Red fife	.91½	.99	1.32
Red Russian	.91	.98	1.22
Oats—No. 1 white f'd	24.50	25.75	33.25
Barley—No. 1 feed ..	26.00	29.00	25.50
Bran	20.50	22.00	23.50
Shorts	22.50	24.00	24.00
Futures—	Bid.	Ask.	
May bluestem	$ 1.04	$ 1.06	
May fortyfold	.92	.98	
May club	.91	.97	
May red fife	.92	.99	
May Russian	.91	.98	
May oats	25.00	26.00	
May feed barley	26.00	29.00	
May bran	21.00	22.00	
May shorts	23.00	24.00	

FLOUR — Patents, $5.20 per barrel; straights, $4.50@5; exports, $4.30; Valley, $4.70; whole wheat, $5.40; graham, $5.20.

HAY—Eastern Oregon timothy, $23.50 per ton; alfalfa, old crop, $21; new crop, $19.

MILLFEED—Spot prices: Bran, $23 per ton; shorts, $25.50 per ton; rolled barley, $31.50@32.50.

CORN—Whole, $36 per ton; cracked, $37 per ton.

Fruits and Vegetables.

Local jobbing quotations:

TROPICAL FRUITS — Oranges, navels, $2.25@3.50 per box; lemons, $3@4.25 per box; bananas, 5c per pound; pineapples, 5½@7c per pound; grapefruit, $4.50@4.75, tangerines, $2.50 per lug.

VEGETABLES—Artichokes, 65@80c per dozen; potatoes $3.50@3.75 per crate; cabbage, $1.25@2.25 per hundred; garlic, 10c per pound; peppers, 17½@20c per pound; egplant, 23½c per pound; horseradish, 8½c per pound; cauliflower, 75c@$1.25; lettuce, $2.25@2.75 per crate; cucumbers, $1.25@1.50; spinach, 90c@$1 box; asparagus, 7½@10c per pound; rhubarb, Oregon, $2.50 per box; peas, 7½@9c per pound.

POTATOES—Jobbing prices: Oregon, $1.50@1.75; Yakimas, $1.70@1.80 per sack; new California, 7c per pound.

ONIONS—Oregon, $1.75 per sack; Texas Bermudes, $2.25 per crate.

GREEN FRUIT—Strawberries, $4.00 per crate; apples, $1@1.60 per box; cranberries, $11 per barrel.

Dairy and Country Produce.

Local jobbing quotations:

EGGS—Jobbing prices: Oregon ranch, candled, 21c per dozen; uncandled, 19½@20c per dozen.

POULTRY—Hens, 17@17½c; stags, 13c; broilers, 25@30c; turkeys, live, 18@20c; turkeys, dressed, choice, 24@25c; ducks, 15c; geese, 12c.

BUTTER—Prices from wholesaler to retailer: Portland city creamery prints, 60-pound case lots, standard grades, 34c; lower grades, 2c less. Oregon country creamery prints, 60-pound case lots, standard makes, $1@33c; lower grades, 30@30½c; packed in cubes, 2c less. Prices paid by jobbers to producers, Cubes, extras, 30@31c; firsts, 27@27½c; dairy butter, 14@18½c; butterfat, No. 1, 33c; No. 2, 30c.

CHEESE—Oregon triplets, jobbing buying prices, 19c per pound f. o. b. dock Portland; Young Americas, 20c per pound.

VEAL—Fancy, 11@11½c per pound.

PORK—Fancy, 11@11½c per pound.

Staple Groceries.

Local jobbing quotations:

SALMON—Columbia River, 1-pound talls, $2.30 per dozen; one-half flats, $1.50; 1-pound flats, $2.50; Alaska pink, 1-pound talls, 95c.

HONEY—Choice, $3.25 per case.

NUTS—Walnuts, sack lots, 16c; Brazil nuts, 15@18c; filberts, 16@18c; almonds, 16½c; peanuts, 5½@c; cocoanuts, $1 per dozen; chestnuts, 10@20c; chestnuts, 10c.

BEANS—Small white, 7.20c; large white, 7.15c; Lima, 6c; bayou, 6½c; pink, 5¾c.

COFFEE—Roasted, in drums, 14@33c.

SUGAR—Fruit and berry, $7.75; beet, $7.55; extra C, $7.35; powdered, in barrels, $8.25; cubes, barrels, $8.50.

SALT—Granulated, $15.50 per ton; half ground, 100s, $10 per ton; 50s, $10.00 per ton; 25s, $10.50 per ton.

RICE—Southern head, 5¼@6½c per pound; broken, 4c; Japan style, 4½@3c.

DRIED FRUITS—Apples, 8c per pound; apricots, 13@15c; peaches, 8c; prunes, Italians, 8@9c; raisins, loose Muscatels, 8c; unbleached Sultanas, 9½@10c; seeded, 9c; dates, Persian, 10c pound; fard, $1.65 per box; currants, 8¾@12c; figs, 50 6-ounce, $2; 10 4-ounce, $2.25; 36 10-ounce, $2.40; 12 10-ounce, 50c; bulk, white, 7@8c; black, 6c per pound.

Hops, Wool, Hides, Etc.

HOPS—1915 crop, 11@12c; 1916 contracts, nominal.

HIDES—Salted hides, 25 pounds and up, 15½c; salted stags, 50 pounds and up, 12c; salted kid, 15 pounds to 25 pounds, 16c; salted calf up to 15 pounds, 20c; green hides, 50 pounds and up, 14c; green stags, 50 pounds and up, 10c; green kip, 15 pounds, 16c; salted horse hides, 275; dry flint calf up to 7 pounds, 29c; dry salt hides, 22c.

WOOL—Eastern Oregon, 20@30c; Valley, 27@28c.

MOHAIR—New clip, 35c pound.

CASCARA BARK—Old and new, 4c per pound.

PELTS—Dry long-wooled pelts, 18½c; dry short-wooled pelts, 14½c; dry shearlings, 10@15c each; salted shearlings, 15@25c each; dry goat long hair, 15c each; dry goat shearlings, 10@20c each; salted long-wooled pelts, April, $1.25@2 each.

Provisions.

HAMS—All sizes, choice, 21½c; standard, 20½c; skinned, 18@19c; picnics, 13c; cottage roll, 14c.

BACON—Fancy, 28@29c; standard, 23@24c; choice, 17@22½c.

DRY SALT—Short, clear backs, 13@15½c; exports, 15@16½c; plates, 10@11½c.

LARD—Tierce basis, kettle rendered, 14c; standard, 13c; compound, 12½c.

BARREL GOODS—Mess beef, $18; plate beef, $22; brisket pork, $19; tripe, $10.50@11.50.

Oils.

KEROSENE—Water white, drums, barrels or tank wagons, 10c; cases, 17½@20½c.

GASOLINE—Bulk, 19c; cases, 25c; naptha, drums, 18½c; cases, 29½c.

TURPENTINE—Raw, barrels, 92c; raw, cases, 97c; boiled, barrels, 94c; boiled, cases, 99c.

TURPENTINE—In tanks, 67c; in cases, 74c; 10-case lots, 1c less.

COFFEE FUTURES MARKET ADVANCING

Another Set of New High Records Established at New York.

NEW YORK, April 10.—The market for coffee futures showed renewed firmness today with prices making another set of new high records, owing to the continued strength of the Brazilian markets, covering of shorts and continued support from recent prominent buyers. The opening was 7 to 6 points higher and the active months sold about 7 points above Saturday's closing figures during the early trading, with July touching 8.45c and December 8.67c. There was enough scattered realizing to check the upward movement around this level, but prices closed within a point or two of the best at a net advance of 6 to 7 points. Sales, 56,750. April, 8.26c; May, September, 8.54c; October, 8.58c; November, 8.62c; December, 8.66c; January, 8.71c; February, 8.75c; March, 8.80c.

Spot coffee steady. Rio, 9s, 7¾c; Santos, 4s, 10½c.

Cost and freight offers were firm, ranging from about 10.45c to 11.00c for Santos 4s and around 10.15c for Rio 7s, on the basis of London credits. It was rumored during the day that Brazilian interests had bought a small lot of Rio coffee in the spot market here.

The official cables reported an advance of 150 reis at Rio, while Santos and the rate of Rio exchange on London was unchanged.

SAN FRANCISCO PRODUCE MARKETS

Prices Current on Butter, Eggs, Fruits, Vegetables, Etc., at Bay City.

SAN FRANCISCO, April 10.—Butter—Fresh extras, 29c; prime firsts, 28½c; fresh firsts, 28c.

Eggs—Fresh extras, 22c; pullets, 20c.

Cheese—New, 16½c; Young Americas 18½c.

Vegetables—Egg plant, 12½@17½c; cucumbers, $1.50; asparagus, $1@1.25; bell peppers, 15@20c; tomatoes, $3@4; string beans, 15@20c; wax, 15@17½c.

Onions—California, $1.40@1.65.

Fruit—Lemons, $2.50@2.75; oranges, $1.75@2; grapefruit, $1.50@2.50; bananas, Hawaiian, 75c@$1.50; pineapples, Hawaiian, $1.50@2.50.

Potatoes—Delta, $1.40@1.65; new, 2½@3¼c; Salinas, $2.15@2.35.

Receipts—Flour, 1935 quarter sacks; barley, 7265 centals; beans, 585 sacks; potatoes, 5760 sacks; hay, 566 tons.

Dried Fruit at New York.

NEW YORK, April 10.—Evaporated apples dull. Fancy, 7¼@8¼c; choice 5½@6½c; prime, 5¼@5¾c.

Prunes steady. California, 3¾@11c; Oregons, 7¼@9¾c.

Peaches, quiet; choice, 5@5¼c; extra choice, 5¼@5½c; fancy, 6@6½c.

Hops, Etc., at New York.

NEW YORK, April 10.—Hops steady. State common to choice, 1915, 14@25c; 1914, 5@9c; Pacific Coast, 1915, 12@15c; 1914, 8@10c.

Hides firm. Bogota, 33@34c; Central America, 35c.

Wool steady. Domestic fleece XX Ohio, 34@35c.

Duluth Linseed Market.

DULUTH, April 10.—Linseed, cash, $2.13½@2.14; May, $2.13½; July, $2.14½.

SHEEP ARE SCARCE

Good Run of Cattle and Hogs at North Portland.

STEERS EASILY BRING $9

Swine Market Is Steady at Last Week's Range—Valley Lambs Taken at $10 — Day's Receipts 65 Loads.

There was a good run of cattle and hogs at the stockyards yesterday, 65 cars being unloaded, but there was nothing available in the mutton line beyond a small bunch of lambs. The market was steady throughout.

Three loads of prime light steers brought $9. The bulk of steer sales were at $8.50 and $8.60. Choice cows sold at $7.50 and the best heifers went at $7.75 to $8.35.

The hog market holds at the $9 stage. A dozen loads sold at that figure, other light hogs bringing $8.75 to $8.90.

The only transaction in the sheep house was the sale of a small lot of Valley lambs at $10.

Receipts were 1011 cattle, 160 calves, 2722 hogs and 36 sheep. Shippers were:

With cattle—Mace & Clifford, Terrebonne, 3 cars; Portland Feeder Company, Lewiston, Utah, 3, Burley, Idaho, 3; Farmers' Society of Equity, Wilder, 1; W. Hanley & Co., Ontario, 3; Ed S. Slayton, Terrebonne, 3; H. L. Beikman, Terrebonne, 1; J. H. Dougherty, Terrebonne, 1; S. E. Harger, Moore, 1; C. M. Sevier, Harrisburg, 1 car calves.

With hogs—S. C. Mussley, Fairfield, 1 car; Talley Bros., Montour, 1; W. H. Rees, Parma, 1; Ed Sullivan, Baker, 1; W. B. Fordyce, Enterprise, 1; Dodd & Ashman, Haines, 1; C. W. Fox, Imbler, 1; Fred Sage, Ontario, 1; R. L. Kirkpatrick, Pendleton, 1; W. H. Evans, Pilot Rock, 3; R. N. Stanfield, Stanfield, 1, Mike Dukek, Corvallis, 1; L. McMurray, Vale, 1; L. A. Palmer, Lexington, 1; M. H. Harris, Maupin, 1; Plateau Farm Company, Mikalo, 1; W. W. Dorthy, Reiter, 1; J. E. Tate, Messa, 2; Alfred Jensen, Roosevelt, 1.

With mixed loads—J. D. Dinsmore, West Scio, 1 car cattle and hogs; Lee Miller, Millersburg, 5 cars cattle and calves; William Scalley, Toppenish, 5 cars cattle and calves; S. E. Hagedorn, Mabton, 1 car cattle and calves; White & Wilson, Hanson, 1 car cattle and hogs; Hainey & Dickerson, Hay, 1; 2 cars cattle and hogs (Welser), 1 car cattle and hogs; O. E. Goerstine, Joseph, 1 car cattle and hogs; W. McCormick, Redmond, 3 cars cattle and hogs; T. Reed, Redmond, 1 car cattle and hogs; Gourley & Norwood, Harrisburg, 1 car cattle, calves, hogs and sheep.

The day's sales were as follows:

	Wt.	Price.		Wt.	Price.
1 bull	1270	$4.00	4 hogs	360	$8.00
1 bull	920	5.00	96 hogs	200	8.00
2 cows	1086	6.25	8 hogs	300	8.00
9 cows	770	5.50	95 hogs	204	9.00
2 cows	760	4.00	3 hogs	370	8.00
2 cows	950	5.25	6 hogs	410	8.00
19 steers	1400	8.50	61 hogs	190	8.90
8 hogs	153	7.50	1 hog	320	7.00
16 hogs	172	8.75	1 hog	310	7.50
12 hogs	160	7.00	81 hogs	190	9.00
39 hogs	121	7.50	5 hogs	370	8.00
50 hogs	172	8.75	85 hogs	190	9.00
41 hogs	175	8.50	12 hogs	200	8.50
21 hogs	128	7.46	3 hogs	370	8.00
13 hogs	170	9.00	94 hogs	185	9.00
13 steers	1180	9.00	95 hogs	195	9.00
9 steers	1080	8.50	3 hogs	200	8.00
18 steers	1020	8.60	5 hogs	140	8.00
11 steers	971	8.00	56 hogs	187	9.00
26 steers	1120	8.50	3 hogs	313	8.50
1 steer	920	8.75	3 hogs	380	8.50
8 steers	799	8.00	80 hogs	230	8.90
19 steers	860	8.60	79 hogs	189	9.00
2 steers	1000	8.35	34 hogs	187	9.00
25 steers	1123	9.00	31 hogs	230	9.00
24 steers	1214	8.50	48 hogs	200	8.95
27 steers	1100	8.95	9 hogs	300	8.25
24 steers	1200	8.50	9 hogs	300	7.50
27 steers	1120	9.00	176 hogs	187	8.95
30 steers	1040	8.90	37 hogs	126	7.25
26 steers	1113	8.60	5 hogs	360	7.95
1 steer	800	6.00	91 hogs	193	9.00
3 cows	843	5.50	87 hogs	176	9.00
2 cows	1170	7.50	7 hogs	361	8.00
27 cows	1100	7.50	4 hogs	290	8.00
1 cow	810	6.00	6 hogs	190	8.50
1 heifer	1200	8.35	7 hogs	124	7.50
2 heifers	960	7.75	3 hogs	153	9.00
1 heifer	1200	6.50	67 hogs	208	8.90
1 bull	1180	5.50	12 hogs	130	7.50
1 bull	1320	5.50	10 hogs	356	7.90
1 bull	1770	6.50	5 lambs	236	8.40
1 bull	1400	5.00	35 lambs	84	10.00
91 hogs	182	9.00			

The range of prices at the local yards for the various classes of livestock follows:

Cattle—	
Steers, choice grain and pulp	$8.50@9.00
Steers, choice hay	8.15@ 8.50
Steers, good	7.75@ 8.15
Steers, medium	7.50@ 7.75
Cows, choice	6.70@ 7.50
Cows, good	6.50@ 6.75
Cows, medium	6.25@ 6.50
Heifers	5.00@ 8.35
Bulls	5.00@ 6.50
Stags	3.00@ 5.25
Hogs—	
Prime light	8.90@ 9.00
Good to prime	8.75@ 8.90
Rough heavy	8.00@ 8.25
Pigs and skips	8.00@ 8.25
Sheep—	
Yearlings	8.00@10.00
Wethers	7.25@ 9.25
Ewes	6.25@ 8.25
Lambs	9.50@10.50

Omaha Livestock Market.

OMAHA, April 10.—Hogs—Receipts 7800, lower. Heavy, $9.10@9.50; light, $8.90@9.25; pigs, $7.50@8.75; bulk of sales, $9@9.15.

Cattle—Receipts 6400, lower. Native steers, $7.75@9.25; cows and heifers, $7.75@8.25; Western steers, $7@8.50; Texas steers, $6.75@7.50; stockers and feeders, $6.50@8.50.

Sheep—Receipts 10,000, higher. Yearlings, $8.50@9.25; wethers, $8@9; lambs, $10.85@11.45.

Chicago Livestock Market.

CHICAGO, April 10.—Unexpectedly plentiful receipts caused a decided setback today in the price of hogs. Cattle offerings, too, were overabundant. Sheep and lambs proved scarce.

Hogs—Receipts 58,000, slow, 15c under Saturday's average. Bulk, $9.40@9.55; light, $9.20@9.65; mixed, $9.20@9.65; heavy, $9.10@9.65; rough, $9.10@9.25; pigs, $7.40@9.

Cattle—Receipts 20,000, weak. Native beef steers, $7.75@9.90; Western steers, $7.60@8.55; stockers and feeders, $5.85@8.55; cows and heifers, $4@8.90; calves, $6.50@9.

Sheep—Receipts 13,000, firm. Wethers, $7@9.25; lambs, $7.50@11.55 (quotations include shorn stock).

STOCK VALUES HIGH

BETTER FEELING REGARDING FOREIGN CONDITIONS.

Marine Shares Lead in Upward Movement—Coppers and Mexicans Are Strong.

NEW YORK, April 10.—Stocks were stirred into a semblance of strength and animation today, mainly in consequence of the absence of disturbing developments over the week-end. Advices from Berlin regarding the Sussex incident, were accepted as making for further delay in the settlement of the delicate negotiations now pending.

News touching on the market was largely of a favorable character, embracing the annual statements of the Utah and Chino Copper companies, which disclosed enormous increase of earnings over 1914, with a similar exhibit by some or the smaller shipping companies. There also was the March report of the United States Steel Corporation, showing increases in the unfilled orders of 762,055 tons and bringing the total business on the corporation's books up to record figures of 9,331,001 tons. Chicago also reported a 20 per cent gain in railroad tonnage over this period last year.

The other side of the account, however, included such adverse factors as another break in French exchange to 6.03, which duplicated the low quotation of last year, and many preceding years, together with extensive selling of Anglo-French bonds at substantial concessions. There were indications, also, of an indefinite continuance of the long existing differences among the various interests represented in the proposed reorganization of the International Mercantile Marine Company.

Marine shares led the list from start to finish, the common gaining 2 points to 20¾ and the preferred 2¾ to 76¼, with a gain of 1¾ for United Fruit. Coppers were favorably influenced by trade conditions and Zinc issues made further progress. American Zinc rising 2⅝ to the new maximum of 97¾. United States Smelting also established a new high quotation on its rise of 3 to 75c.

Mexican shares, as represented by American Smelting and the petroleums, were materially better, and the war group, together with motors and United States Industrial Alcohol, rose 1 to 3 points, with S for Willys-Overland at 238. Bethlehem Steel fell sharply at one time, but made complete recovery at the firm close. Total sales of stocks amounted to 458,000 shares.

Bonds were irregular, the Anglo-French 5s falling to 98¼ on offerings of several large blocks. Total sales of bonds, par value, were $8,670,000. United States bonds were unchanged on call.

CLOSING STOCK QUOTATIONS.

	Sales.	High.	Low.	Closing bid.
Am Beet Sug...	1,000	72¾	71¾	73¼
American Can..	6,500	61⅞	60⅝	61⅝
Am C & Fdry..	.....	.....	.....	68⅝
American Loco.	7,200	78¾	77	77⅞
Am Sm & Re..	2,200	102⅞	102	102⅞
Am Sug Refg...	.....	.....	.....	109¾
Am Tel & Tel..	200	128¼	128¼	128¼
Am Z L & S...	27,900	87⅞	85	87⅛
Anaconda Cop..	11,300	87⅞	86⅝	87
Atchison	700	103½	103¼	103
Baldwin Loco...	5,800	107⅞	106½	106¾
Balt & Ohio...	300	87	87	86⅞
Br Rap Transit.	200	86½	86¼	86¾
B & S Copper...	13,100	97	95¾	96⅞
Calif Petrol.....	1,500	23½	23½	23
Canadian Pacif.	.....	.....	.....	107¼
Central Leath...	.....	.....	.....	33½
Ches & Ohio...	200	62½	62¼	62
C M & St P.....	700	95	94½	94½
Chi & N W.....	.....	.....	.....	126
C R I & P Ry..	20,700	19¾	18¼	19
Chino Copper...	2,900	55¾	54⅞	54⅞
Colo Fu & Iron.	1,700	45¾	44	44½
Corn Prod Refg.	900	20½	20¼	20⅞
Crucible Steel...	20,900	93½	92⅛	92¼
Distillers' Secur.	1,200	48¾	48	47½
Erie	3,400	36⅞	36¾	36⅞
General Elect...	.....	.....	.....	166
Grt North pfd...	400	120⅝	120¼	120
Gen Motors cfs.	600	43⅞	43½	43¼
Guggenheim Ex.	11,600	22⅞	22⅛	22⅛
Illinois Central.	200	103	102	102½
Int Cons Corp...	400	17⅞	17¼	17¼
Inspiration Cop.	4,400	47	46½	46⅞
Int Harv N J...	.....	.....	.....	110
Int M M pfd ctf.	30,600	76½	75	75⅞
K C Southern...	.....	.....	.....	28
Kennecott Cop...	8,500	57⅞	57¼	57⅞
Louis & Nash...	600	126¾	126¼	125¼
Mexican Petrol.	7,900	111⅞	110½	110½
Miami Copper..	3,500	38⅞	38½	38½
M K & T pfd...	.....	.....	.....	10
Missouri Pacific.	.....	.....	.....	4⅞
Montana Power.	400	79¾	79¼	79
National Lead..	1,600	67¼	67	66¾
Nevada Copper.	3,500	18	17½	17⅞
N Y Central...	300	103¼	103	103
N Y N H & H..	600	63¾	63	62
Nor & Western.	700	122⅞	122¼	122
North Pacific...	300	112½	112½	112¼
Pacific Mail...	.....	.....	.....	23½
Pac Tel & Tel...	.....	.....	.....	34
Pennsylvania...	1,500	57	56⅞	56⅞
Ray Cons Cop...	3,800	24⅛	23¾	24
Reading	3,800	85⅞	84½	85
Rep I & Steel...	900	51½	51⅛	51¼
Shat Ariz Cop..	2,500	35	34½	34¾
Southern Pac...	800	98	97½	97⅞
Southern Ry...	600	29¾	29¼	29
Studebaker Co..	5,000	144½	141½	142
Tennessee Cop..	1,200	52⅞	52⅝	52¼
Texas Company.	1,000	199	198½	198
Union Pacific...	700	134½	132⅞	133
do pfd	.....	.....	.....	82⅞
U S Ind Alcohol.	12,200	165	162½	163¼
U S Rubber....	31,100	85⅞	84⅞	84⅞
do pfd	800	117⅞	117½	117½
Utah Copper...	4,300	82⅞	82½	82⅞
Wabash pfd B..	1,000	27⅞	27¼	27¼
Western Union	700	98⅛	97	96¾
Westing Elect...	5,700	65	64¼	65

Total sales for the day, 458,000 shares.

BONDS.

U S ref 2s reg..	*99¾	Northern Pac 3s.	66¼
U S ref 2s coup.	*99¾	Pac T & T 5s..	100½
U S 3s reg.....	*101⅞	Penn con 4s....	105⅞
U S 3s coupon.	*101⅞	South Pac ref 4s	90½
U S 4s reg.....	*110⅞	do cv 5s.....	104½
U S 4s coupon.	*111½	Union Pac 4s..	97¼
Am Smelts 6s.	*116¼	do cv 4s.....	92⅞
Atchison gen 4s	93¾	U S Steel 5s...	104⅛
Northern Pac 4s	95⅛	Anglo-French 5s.	95⅞

*Bid.

Mining Stocks at Boston.

BOSTON, April 10.—Closing quotations:

Allouez.....	70½	Nipissing Mines.	7¼
Ariz L & Sm..	2 9-16	North Butte....	29
Ariz Com	8 13-16	Old Dom	60
Butte & Sup...	26½	Osceola	93½
Calumet & Ariz	73¾	Quincy	94½
Cal & Hecla...	550	Shannon	9½
Centennial	17½	Superior	16½
Cop Rge Con...	65½	Sup & Bos Min.	3¾
East Butte....	12¼	Tamarack	53
Franklin	12	U S Sm, R & M	74
Granby Con...	89½	do pfd	33
Isle Royale (Cop).	28	Utah Con	14
Kerr Lake	4	Winona	4
Lake Cop	17¾	Wolverine	58
Mohawk	99¾	Greene Can	48¾

Money, Exchange, Etc.

NEW YORK, April 10.—Mercantile paper, 3@3¼ per cent.

Sterling, 60 days, 4.72¾; demand, 4.76 5-16; cables, 4.77.

Bar silver, 62¼c.

Mexican dollars, 48¾c.

Government bonds steady; railroad bonds irregular.

Time loans weaker; 60 days, 2¼@3 per cent; 90 days, 2¾@3 per cent; six months, 3@3¼ per cent.

Call money steady; high, 2 per cent; low, 1¾ per cent; ruling rate, 2 per cent; last loan, 2 per cent; closing bid, 1¾ per cent; offered at 2 per cent.

SAN FRANCISCO, April 10.—Sterling, 60 days, 4.72¾; demand, 4.76¾; cables, 4.77¼.

Mexican dollars, 48½c; drafts, sight, 1 per cent; do, telegraph, 3 per cent.

LONDON, April 10.—Bar silver, 29 11-16d per ounce.

Money, 4@4½ per cent.

Discount rates—Short bills and three months, 4⅝@4¾ per cent.

New York Sugar Market.

NEW YORK, April 10.—Raw sugar firm Centrifugal, 5.96c; molasses, 5.19c. Refined firm; cut loaf, 8.15c; crushed, 8c; mould, 7.50c; cubes, 7.50c; XXXX powdered, 7.15c; powdered, 7.10c; fine granulated, 7c; diamond A, 7c; confectioners' A, 6.90c; No. 1, 6.85c.

Sugar futures were firm and