PROSPECTS NOT BAD

Improved Sentiment Apparent in Financial World.

SHOWN BY COURSE OF MARKET

Dealings During the Week Average Nearly a Million Shares Daily--Effect on Speculation of Course of Foreign Trade.

NEW YORK, Dec. 12.—The stock market was irregular and rather dull today, but the reactionary tendency prevailed. There was no perceptible response to new causes in the movement which represented the working out of speculative contracts. Some support was accorded to United States Steel preferred, and this had a sentimental effect on the general market. The advance in that stock, however, encountered fresh selling, and the bears did not show great uneasiness. Profit-taking in Brooklyn Transit was conspicuous, and cost that stock nearly two points at one time. There was pressure against Pennsylvania, and the bears resorted to device of offering the dividend on a limited number of shares of the stock for the coming year at 5% in the curb market.

The money exchange markets were nominal, as usual on a Saturday, but cables report an expected arrival in London next week of $2,500,000 in gold, which is likely t obe taken for New York. Bank clearings for the week throughout the country show a slight increase over last year for the first time in many weeks. The market closed irregular, but near the lowest, after a lively selling movement, following the publication of the bank statement.

The daily averages of dealings in stocks has risen to near 1,000,000 shares this week. The market has been highly irregular, advancing at times and meeting with backsets and reactions which leave the net results of the movements of prices small. But a large distribution of securities has presumably been effected at a profit, and the new holders have shown little disposition to throw over their holdings at recessions. The action of the market warrants an interpretation of an improved sentiment regarding present conditions and prospects. The reactionary movement is regarded as normal after so considerable an advance. The approach of the end of the year and the annual settlements to be met at that period beget a conservative spirit about financial commitments, owing to the likelihood of flurries in the money market through the large temporary requirements upon resources.

The hearing of arguments in the Northern Securities case next Monday, and the belief in an early decision in that case are the occasion of some forebodings. It is true that the prevalent belief is that the decision of the lower court foreshadows the decision of the Supreme Court, pointing to the probability that an unfavorable decision has been discounted, according to the custom of speculative market. But precedent shows that Supreme Court decrees on cases of this kind are of long-continued effect on the securities market. The effect of the decisions in the trans-Missouri freight case and the Joint Traffic Association case are examples. These precedents are reinforced in their influence by the prevalent dread in financial circles that an agitation against the great industrial and financial combination may play a large part in the approaching National political campaign. The vulnerability to adverse criticism of some of the combinations developed by current litigation is an additional factor in making speculative sentiment on the subject sensitive.

But these influences have merely modified the conviction of an improvement in conditions warranting hope of better things in the future. Even in the iron and steel trade the further indications of the enormous contraction that has taken place are mingled with some signs that affairs are in line for an improvement. Next week's meeting of the steel billet pool is awaited with great interest to disclose whether sufficient confidence in the demand at current prices is felt to avoid a further concession.

Appreciation is growing of the importance upon the domestic financial situation of the extraordinary course of our foreign trade. The November return of domestic exports shows the greatest value for cotton exports for any month in the history of the country. The declining value of the country's imports is no less significant in the explanation of the course of the foreign exchange market and the persistent inward movement of gold, notwithstanding the employment of devices by foreign banks to protect their gold holdings. The decline in prices of our commodities warrants the expectation that the decline in imports will continue, and puts our manufactured products on a basis to compete better in foreign markets, thus promising a growth in manufactured exports. Organized efforts are being made to extend the foreign markets for iron and steel products especially.

The extraordinary outward movement of cotton invites the comparison with the great export movements of wheat a few years ago. The enormous trade balance in our favor thus built up was an important element in the era of expansion which followed. It will be remembered that foreign holders of our securities were swept home in a flood as a result, and American holdings in Government securities were largely extended in the struggle to adjust the balance.

Then followed the tremendous outpouring of new capitalization which it became the important item of the time to absorb. In the struggle to take care of the commitments made at that period, including the formation of the United States Steel Corporation and the Northern Securities Company, the American holdings of foreign government securities were sent back to the home markets to realize the resources. In addition, our indebtedness to foreign lenders was run up to a figure variously estimated, but which was generally held to represent the highest figure ever reached by our foreign floating debt. The decline in our exports of merchandise and the growth of imports following upon the expansion period here, resulted in a scanty supply of exchange, and added to the burden of the repayment of the foreign indebtedness carried by American finance. The long-continued liquidation which followed here, and the severe sacrifices involved are known to have been due in no small part to the necessities of meeting these foreign obligations, as shown by the high level maintained by the loans of our banks in face of the violent liquidation of securities. The effect of the new turn in the international trade situation must receive important consideration.

The bond market has been moderately active and irregular. United States 3s advanced ¼ per cent, and the new 4s declined ¼ from the closing call of last week.

CLOSE TO THE ESTIMATE.

Bank Statement Shows Gain in Cash as Expected.

NEW YORK, Dec. 12.—The Financier says: One notable feature of the official statement of the New York associated banks last week was the close correspondence between the gain in cash, as shown in the return, and the estimated increase, as compiled by the traceable movements during the week. The specie shows an increase of $722,000, while the gain in legal tenders was $1,039,500, making the total increase in cash $1,761,500; the estimated gain being $1,885,800. The smaller increase in specie than in legal tenders was, as has been the case in previous weeks, most likely due to the transfers to New Orleans through the Subtreasury, deposits therefor being made in gold; these transfers, to a great extent, offset receipts of gold from abroad and from domestic sources. The deposits showed an unusually small change, and instead of there being an increase of $653,000, as called for by the sum of the gain in cash less the decrease in loans, there was a reduction of $44,700 in deposits; therefore, the statement failed to balance. The decrease in required reserve, resulting from the reduced deposits, was $11,000, adding which to the gain in cash makes $1,772,000, as the increase in surplus reserve, which item now is $8,077,975. Calculated upon the basis of deposits less those of $36,868,700 of public funds, the surplus is $17,280,150.

Loans were decreased $1,108,500, whereas in the previous week they were augmented by $1,162,600. The reduction this week was probably due to cancellations of loans on stock collateral. Bank conditions, so far as regards reserve, are much better now than they were a year ago, though the surplus is about equal in amount, because of the prospect that very soon the cash reserve will begin to be augmented to a greater extent than recently through the receipts of gold from abroad. There will also probably be an increase in cash through the return movement of money from the West. Some reduction in cash is looked for during the current week, because of the withdrawals from the banks for holiday requirements, and also because of the numerous accumulations of money by trust companies in anticipation of the making up of their annual reports. But this contraction of cash reserve should cause no apprehension, for whatever money is withdrawn for the above-mentioned purposes will be promptly returned. The net cash loss by five banks was $1,200,000.

The statement of the average of the clearing-house banks of this city for the week shows:

		Increase.
Loans	$880,893,800	*$1,108,500
Deposits	842,853,700	*44,700
Circulation	46,117,800	59,200
Legal tender	65,458,300	1,039,500
Specie	151,684,600	724,000
Reserve	218,142,600	1,763,500
Reserve required	210,714,100	*11,000
Surplus	8,077,975	1,772,000

*Decrease.

CLOSING STOCK QUOTATIONS.

	Sales.	High.	Low.	Close.
Atchison	8,330	68	67¼	67⅞
do preferred	3,840	92¼	92	92¼
Baltimore & Ohio	7,910	78⅝	78	78
do preferred	235	87½	87½	87½
Canadian Pacific	800	118⅛	118⅛	118⅛
Cent. of New Jersey				155
Chesapeake & Ohio	520	32½	32⅜	32¼
Chicago & Alton	1,300	35½	34⅝	35
do preferred				68½
Chicago Great West	770	16	15⅝	15⅞
do B preferred				27⅞
Chicago North-West				163
Chi. Term. & Trans.				8½
do preferred				18
C., C., C. & St. Louis	400	74⅞	73⅝	74⅞
Colorado Southern	100	14	14	13½
do 1st preferred	150	54½	54½	53½
do 2d preferred				32
Delaware & Hudson	100	158	158	157½
Del., Lack. & West.	300	242½	242½	242½
Denver & Rio Grande				22
do preferred	100	71½	71½	71½
Erie	25,200	29½	29¼	29
do 1st preferred	730	67⅞	67½	67⅞
do 2d preferred	1,600	50	49	50
Great Northern pfd				160
Hocking Valley				70
do preferred				82½
Illinois Central	2,054	129¾	128	128¾
Iowa Central				19½
do preferred	100	38	38	38
Kan. City Southern				18¾
do preferred				34
Louis. & Nashville	520	105¾	105¼	105¼
Manhattan L	620	141	140½	140½
Met. Street Railway	1,600	122	121¼	121
Minn. & St. Louis	400	60	59	59
Missouri Pacific	7,750	92½	91⅝	91⅞
Mo., Kan. & Texas				17
do preferred	100	38¼	38¼	38
Nat. of Mexico pfd				36½
New York Central	1,450	118⅛	117¾	117½
Norfolk & Western				56½
do preferred				87
Ontario & Western				21¼
Pennsylvania	5,583	116⅝	115¾	115⅞
Pitts., C. C. & St. L.				90
Reading	23,400	44⅝	43	43¾
do 1st preferred	120	77	77	76⅞
do 2d preferred				68
Rock Island Co.	4,900	25⅝	25⅛	25⅛
do preferred	200	61¼	61	61¼
St. L. & S. F. 1st pfd				72
do 2d preferred	165	44½	44	44
St. Louis Southwest				14
do preferred				31
St. Paul	6,725	141¾	140⅝	140⅞
do preferred				171⅞
Southern Pacific	11,500	47¼	46	46½
Southern Railway	1,900	29⅝	29¼	29⅝
do preferred	850	77	76⅝	76⅝
Texas & Pacific	1,500	24⅝	24⅛	24¼
Tol., St. L. & West.				20
do preferred				34¼
Union Pacific	14,325	77⅝	76⅞	77
do preferred				87
Wabash	100	19⅞	19⅞	19⅞
do preferred	1,200	36⅝	36¼	36¼
Wheel. & Lake Erie				16⅞
Wisconsin Central	100	16⅞	16⅞	16⅞
do preferred	100	37⅞	37⅞	37½
Express companies—				
Adams				220
American				185
United States				141
Wells-Fargo				200
Miscellaneous—				
Amal. Copper	27,570	46⅝	44⅝	44⅞
Am. Car & Foundry	1,700	18¾	17⅞	17⅞
do preferred				68½
Am. Linseed Oil				9⅝
do preferred				29
Am. Locomotive	100	14½	14½	14½
do preferred				74½
Am. Smelt. & Ref.	200	48⅝	48⅝	48⅝
do preferred				89⅝
Am. Sugar Refining	6,500	123	122⅛	122⅞
Anaconda Mining Co.				25
Brook. Rapid Tran.	23,875	50	49	48
Colorado Fuel & Iron	500	26	23	26¼
Col. & Hock Coal	520	12½	12½	12
Consolidated Gas	400	183¼	182	182⅝
General Electric				164
International Paper				10
do preferred	100	63⅝	63⅝	63
International Pump				29
do preferred				68
National Biscuit				56¼
National Lead	300	16⅝	16	16
North American				75
Pacific Mail				25
People's Gas	4,600	99¼	97⅝	97⅞
Pressed Steel Car				25¼
do preferred	110	66	66	65¼
Pullman Palace Car				213
Republic Steel	100	6⅝	6⅝	6½
do preferred	300	40	40	40
Rubber Goods	625	18¼	18	17⅞
do preferred				71
Tenn. Coal & Iron	350	31⅝	31⅝	31¼
U. S. Leather	220	7½	7½	7½
do preferred	100	75⅝	75⅝	75½
U. S. Rubber				9
do preferred				38
U. S. Steel	5,750	10⅝	10¼	10¼
do preferred	73,100	53¼	51⅞	52⅝
Western Union	100	87	87	86¾
Northern Securities				96¼

Total sales for the day, 381,800 shares.

BONDS.

U. S. ref. 2s, reg.	105½	Atchison adj. 4s	87¼
do coupon	106	C. & N. W. con. 7s	121
U. S. 3s, reg.	107¼	D. & R. G. 4s	99⅝
do coupon	107¼	N. Y. Cent. 1sts	99¼
U. S. new 4s, reg.	135¼	North. Pacific 3s	70⅝
do coupon	133½	do 4s	102¼
U. S. old 4s, reg.	109	South. Pacific 4s	87¼
do coupon	110	Union Pacific 4s	102½
U. S. 5s, reg.	101¼	Wis. Central 4s	82
do coupon	101¼		

Stocks at London.

LONDON, Dec. 12.—Consols for money, 88 13-16; consols for account, 89.

Anaconda	4	Norfolk & Western	59¼
Atchison	70¼	do pfd	90
do pfd	95¾	Ontario & Western	22⅝
Balt. & Ohio	81½	Pennsylvania	60⅝
Can. Pacific	122⅝	Rand Mines	9⅞
Ches. & Ohio	32⅝	Reading	22⅝
Chicago, B. & Q.	186	do 1st pfd	40
C., Mil. & St. P.	146¼	do 2d pfd	31
De Beers	20⅝	Southern Ry	22½
D. & R. G.	22½	do pfd	80½
do pfd	74½	Southern Pacific	48⅝
Erie	30⅝	Union Pacific	80¼
do 1st pfd	70¼	do pfd	96⅝
do 2d pfd	51½	U. S. Steel	10⅝
Illinois Central	134	do pfd	54½
Louis. & Nash.	106¼	Wabash	20⅝
Mo., Kan. & Tex.	18¼	do pfd	38
N. Y. Central	122⅝		

Bank Clearings.

Bank clearings of the leading cities of the Northwest yesterday were as follows:

	Clearings.	Balances.
Portland	$525,087	$ 74,479
Seattle	759,846	207,485
Tacoma	336,720	54,785
Spokane	383,122	68,100

Clearings of Portland, Seattle and Tacoma for the week were:

	Portland.	Seattle.	Tacoma.
Monday	$ 848,923	$ 706,089	$ 469,564
Tuesday	630,807	681,248	397,547
Wednesday	588,672	676,928	382,027
Thursday	540,511	657,203	319,217
Friday	681,516	633,021	335,779
Saturday	535,087	759,846	336,720
Total	$3,825,516	$4,134,382	$2,070,884

Clearings for the corresponding week in former years were:

	Portland.	Seattle.	Tacoma.
1898	$1,965,838	$1,466,712	$ 756,277
189	2,136,131	2,102,210	1,077,840
1900	2,645,823	2,186,497	1,162,450
1901	3,544,239	2,972,288	1,168,716
1902	3,438,681	4,382,063	2,132,158

Money Exchange, Etc.

NEW YORK, Dec. 12.—Money on call nominal; no loans. Time loans steady; 60 and 90 days, 6 per cent; six months, 5½ per cent. Prime mercantile paper, 6 per cent.

Sterling exchange steady, with actual business in bankers' bills at $4.8235@4.8340 for demand, and at $4.7990@4.80 for 60 days' bills; posted rates, $4.80@4.81 and $4.84@4.84½; commercial bills, $4.79½@4.79⅝.

Bar silver, 55¼c.

Mexican dollars, 41¼c.

Government bonds steady; railroad bonds easier.

SAN FRANCISCO, Dec. 12.—Silver bars, 55¼c per ounce.

Mexican dollars—Nominal.

Drafts—Sight, 5c; telegraph, 7½c.

Sterling on London—Sixty days, $4.80¼; sight, $4.83¼.

LONDON, Dec. 12.—Bar silver firm at 25⅝d per ounce.

Money, 3@3½ per cent.

Rate of discount in the open market for short bills, 3 15-16@4 per cent; for three months' bills, 3¾@3 15-16 per cent.

Daily Treasury Statement.

WASHINGTON, Dec. 12.—Today's statement of the Treasury shows:

Available cash balances	$220,559,591
Gold	118,630,122

PORTLAND MARKETS.

Grain, Flour, Feed, Etc.

Business in the grain market is exceedingly dull. The milling demand seems to be satisfied, temporarily at least, and the exporters are doing hardly anything. Following the falling off in Eastern and foreign markets, prices for shipping wheat have been lowered a cent.

WHEAT—Walla Walla, 71@72c; bluestem, 77c; Valley, 78c.

BARLEY—Feed, $20 per ton; brewing, $20@20.50; rolled, $21.

FLOUR—Valley, $3.75@3.85 per barrel; hard wheat straights, $3.90@4.10; clears, $3.55@3.75; hard wheat patents, $4.20@4.30; Dakota hard wheat, $4.90@5.50; graham, $3.75; whole wheat, $4; rye flour, $4.50@4.75.

OATS—No. 1 white, $1.10; gray, $1.07½ per central.

MILLSTUFFS—Bran, $18 per ton; middlings, $23; shorts, $19; chop, U. S. Mills, $18; linseed, dairy feed, $19.

HAY—Timothy, $16 per ton; clover, $12; grain, $12; cheat, $12.

CEREAL FOODS—Flaked oats, 90-pound sacks, $5.57 per barrel; rolled oats, 90-pound sacks, $5.25 per barrel; 45-pound sacks, $5.55 per barrel; 9-pound sacks, $2.90 per bale; oat meal, steel cut, 50 pound sacks, $7.50 per barrel; 10-pounds sacks, $4 per bale; oatmeal (ground), 50-pound sacks, $7 per barrel; 10-pound sacks, $3.75 per bale; split peas, 50-pound sacks, $5 per 100 pounds; 25-pound boxes, $1.50 per box; pearl barley, 50-pound sacks, $4 per 100 pounds; 25-pound boxes, $1.25 per box; pastry flour, 10-pound sacks, $2.50 per bale.

Vegetables, Fruit, Etc.

Another good size shipment of Japanese oranges was received yesterday, mostly in large boxes. The steamer vegetables were unloaded yesterday morning and moved off promptly.

VEGETABLES—Turnips, 65c per sack; carrots, 35c; beets, 90c; parsnips, 75@90c; cabbage, 1@1¼c; lettuce, head, 15c per dozen; hothouse, $1.50 per box; parsley, per dozen, 25c; tomatoes, $1@1.25 per crate; cauliflower, 75c@$1 per dozen; beans, wax, 8c; green, 7c; egg plant, $1.50 per box; celery, 40@90c per dozen; pumpkins, 1c per pound; artichokes, $1 per dozen.

ONIONS—Yellow Danvers, 90c@$1 per sack, growers' prices.

HONEY—$3@3.50 per case.

RAISINS—Loose Muscatel, 4-crown, 7¾c; 2-layer Muscatel raisins, 7½c; unbleached seedless Sultans, 6¾c; London layers, 2-crown, whole boxes of 20 pounds, $1.85; 2-crown, $1.75.

POTATOES—Oregon, choice and fancy, 65@70c per sack; common, 50c per sack, growers' prices; sweet potatoes, sacks, 3c; boxes, 2½c.

DRIED FRUIT—Apples, evaporated, 5½@6½c per pound; sundried, sacks or boxes, 4½@5½c; apricots, 8@10c; peaches, 6@8c, pears, 8@8½c; prunes, Italian, 4¼@4½c; French, 3@3½c; figs, California blacks, 5c; do white, 7c; Smyrna, 20c; Fard dates, $1.50; plums, pitted, 4½@5½c.

DOMESTIC FRUITS—Apples, 75c@$2 per box; pears, $1@1.50 per box; grapes, $1.50 per box; Concord, 5-pound crate, 17½@20c; cranberries, $6@10 per barrel.

TROPICAL FRUITS—Lemons, $2.75@3.75 per box; oranges, navels, $2.75@3; seedlings, $3; mandarines, small boxes, 60c; large boxes, 75c; grapefruit, $3.25@3.50 per box; bananas, 5½@6c per pound; pomegranates, $2 per box; pineapples, $3.75@4 per dozen; persimmons, $1.40@1.50 per box.

Butter, Eggs, Poultry, Etc.

The demand for chickens held good as long as any stock was offering and prices were easily maintained. Butter, cheese and eggs were unchanged.

BUTTER—Fancy Oregon creamery, 30c per pound; dairy, 20@22½c; store, 15@15½c.

CHEESE—Full cream, twins, 14@15c; Young America, 15@16c.

POULTRY—Chickens, mixed, 10@10½c per pound; Spring, 11c; hens, 11@12c; turkeys, live, 12@13c per pound; dressed, 13c; ducks, $6@7 per dozen; geese, 8c per pound.

EGGS—Oregon ranch, 37½c; Eastern, 27@30c.

Hops, Wool, Hides, Etc.

HOPS—Choice, 22½c per pound; prime, 20c; medium, 17c; common, 15c.

WOOL—Valley, 17@18c; Eastern Oregon, 12@15c; mohair, 32@35c.

HIDES—Dry hides, No. 1, 16 pounds and up, 15@15½c per pound; dry kip, No. 1, 5 to 15 pounds, 12c; dry calf, No. 1, under 5 pounds, 16c; dry salted, hulls and stags, one-third less than dry flint; salted hides, steers, sound, 60 pounds and over 8@8½c; 50 to 60 pounds, 7@8c; under 50 pounds and cows, 6½@7c; stags and bulls, sound, 4@4½c; kip, sound, 15 to 30 pounds, 7c; under 15 pounds, 8c; green (unsalted), 1c per pound less; culls, 1c per pound less; horse hides, salted, each, $1.50@2; dry, each, $1@1.50; colts' hides, each, 25@50c; goat skins, common, each, 10@15c; Angora, with wool on, 25c@$1.

TALLOW—Prime, per pound, 4@5c; No. 2, and grease, 2½@3c.

Groceries, Nuts, Etc.

RICE—Imperial Japan, No. 1, 5¾c; No. 2, 5¼c; Carolina head, 7½c; broken head, 4c.

COFFEE—Mocha, 26@28c; Java, fancy, 26@32c; Java, good, 20@24c; Java, ordinary, 16@20c; Costa Rica, fancy, 18@20c; Costa Rica, good, 16@18c; Costa Rica, ordinary, 10@12c pound; Columbia roast, cases, 100c, $11.75; 50s, $12; Arbuckle, $13.25; Lion, $13.25.

SALMON—Columbia River, 1-pound tails, $1.65 per dozen; 2-pound talls, $2.40; fancy 1-pound flats, $1.80; ½-pound flats, $1.10; Alaska pink, 1-pound talls, 75c; red, 1-pound talls, $1.20; sockeyes, 1-pound talls, $1.40, 1-pound flats, $1.60.

SUGAR—Sack basis, per 100 pounds: Cube, $5.80; powdered, $5.65; dry granulated, $5.55; extra C, $5.05; golden C, $4.95; advance over sack basis as follows: Barrels, 10c; half-barrels, 20c; boxes, 50c per 100 pounds. (Terms: On remittance within 15 days, deduct ¼c per pound; if later than 15 days and within 30 days, deduct ⅛c; no discount after 30 days.) Beet sugar, granulated, $5.35 per 100 pounds; maple sugar, 15@16c per pound.

NUTS—Walnuts, 14@15c per pound by sack, 1c extra for less than sacks; Brazil nuts, 15c; filberts, 15c; pecans, jumbos, 15c; extra large, 14c; almonds, I. X. L., 14c; ne plus ultras, 15c; nonpareils, 13c; chestnuts, Italian, 15c; Ohio, 4½c per 25 pound drum; peanuts, raw, 6½c per pound; roasted, 8@9c; pinenuts, 10@12½c; hickory nuts, 7c; cocoanuts, $3@90c per dozen.

SALT—Bale, $2.25; fine, 50s, 40c; 100s, 75c; Liverpool, 50s, 50c; 100s, 95c; 224s, $1.90; half-ground, 100s, $8.25; 50s, $3.25.

BEANS—Small white, 4c; large white, 3¾c; pink, 3¾c; bayou, 3¾c; Lima, 4¾c.

Meats and Provisions.

BEEF—Dressed, 5@6½c per pound.

VEAL—Dressed, small, 8@8½c; large, 5@6c per pound.

MUTTON—Dressed, 5@6c; lambs, dressed, 6½c.

PORK—Dressed, 6@6½c.

HAMS—10@14 pounds, 14¾c per pound; 14@16 pounds, 14½c per pound; 18@20 pounds, none; California (picnic), 9½c; cottage hams, 10c; shoulders, 10c; boiled hams, 22c; boiled picnic hams, boneless, 16c.

BACON—Fancy breakfast, 20c; standard breakfast, 18c; choice, 16½c; English breakfast, 14½c; 14 pounds, 15½c.

DRY SALT MEATS—Regular short clears, 10½@11½c smoked; clear backs, 10½c salt, 11½c smoked; Oregon exports, 20@25 pounds, average, 11½c; dry salt, 12½c; smoked, Union butts, 10@18 pounds average, 8c dry salt, 9c smoked.

SAUSAGE—Portland ham, 18c per pound; minced ham, 10½c; Summer, choice dry, 17½c; bologna, long, 6½c; weinerwurst, 8c; liver, 5½c; pork, 10c; blood, 5½c; headcheese, 5½c; bologna sausage, link, 5½c.

PICKLED GOODS—Pickled pigs' feet, ½-barrels, $5.50; ¼-barrels, $3; 15-pound kit, $1.35; pickled tripe, ½-barrels, $5; ¼-barrels, $2.75; 15-pound kit, $1.25; pickled pigs' tongues, ½-barrels, $6; ¼-barrels, $3; 15-pound kit, $1.25; pickled lambs' tongues, ½-barrels, $8.25; ¼-barrels, $4.75; 15-pound kit, $2.25.

LARD—Kettle-rendered; Tierces, 10½c; tubs, 10½c, 50s, 10½c; 20s, 10⅝c; 10s, 11c; 5s, 11¼c. Standard pure: Tierces, 9¼c; tubs, 9½c; 50s, 9½c; 20s, 9¾c; 10s, 10c; 5s, 10¼c. Compound lard: Tierces, 7½c; tubs, 7¾c; 50s, 7¾c.

Oils.

GASOLINE—Stove gasoline, cases 24½c; iron barrels, 18c; 86 degrees gasoline, cases, 23½c; iron barrels, 22c.

COAL OIL—Pearl or astral oil, cases, 23½c per gallon; water white oil, iron barrels, 17c; wood barrels, none; eocene oil, cases, 26c; elaine oil, cases, 29c; extra star cases, 27c; headlight oil, 175 degrees, cases, 25½c; iron barrels, 19c (Washington State test burning oils, except headlight, ½c per gallon higher).

LEAD—Pioneer, Collier and Atlantic white and red lead in lots of 500 pounds or more, 6½c; less than 500 pounds, 7c.

BENZINE—63 degrees, cases, 22c; iron barrels, 15½c.

LINSEED OIL—Pure raw, in barrels, 43c; genuine kettle-boiled, in barrels, 45c; pure raw oil, in cases, 48c; genuine kettle-boiled, in cases, 50c; lots of 250 gallons, 1c less per gallon.

TURPENTINE—In cases, 80c; wood barrels, 76½c; iron barrels, 74c; 10-case lots, 79c.

Chehalis Hop Market.

CHEHALIS, Wash., Dec. 12.—(Special.)—The price paid for the Frank Donahoe lot of hops, which was reported yesterday as 20c, was an error. The correct price was 20½c, with five pounds tare. S. Hartman, of Chehalis, bought the lot for Phil Nein, of Portland. Hops are at least 1c better in price here than 10 days ago.

Imports and Exports.

NEW YORK, Dec. 12.—Total imports of dry goods and general merchandise at the port of New York for the week ending today were $9,370,886. Exports of specie from this port for the week were $974,961 in silver, and $107,000 gold. Imports of specie for the week at New York were $10,919 in silver and $1,190,301 gold.

CURED FRUITS ARE DULL

ACTIVITY IN PRUNES EXPECTED AFTER TURN OF YEAR.

San Francisco Potato Market Weak--Half of the Elder's Shipment Sold--Hops Are Quiet.

SAN FRANCISCO, Dec. 12.—(Special.)—A recognized authority says: "Considerable complaint is heard from Eastern markets of the dullness of trade in California cured fruits, but the various lines are steadily cleaning up on the Coast, and no one feels uneasiness over a situation usual at this time of year. Apricots, peaches and pears are closely sold out. Quotations for apricots are firmer, owing to steady inquiry. Prunes are quiet, but holders expect more activity and better prices with the turn of the year. The raisin situation is unchanged, trade being dull and speculation lacking."

California walnuts and almonds are practically sold out and shipped away.

Wheat and barley options had a sharp decline, and spot prices closed easier, owing to rain and bureau predictions of more to follow. Oats were well sustained, but quieter.

Citrus fruit was quiet and easy. A definite announcement was made that regular auction sales will commence next Wednesday. The steamer for Sound ports took light shipments of oranges, as the British Columbia market is said to be overloaded with Japanese mandarins, large amounts of which are offered to San Francisco at 25c, duty unpaid. Apples are dull.

Potatoes are weak. About 2000 sacks of Oregons by the Elder thus far sold at 80c@$1.05. Onions are steady.

Dairy products are weaker. Receipts, 20,000 pounds butter, 10,000 pounds cheese, 18,000 dozen eggs.

Hops—Quiet and firm.

VEGETABLES—Cucumbers nominal, garlic, 6@8c; green peas, 3@6c; string beans, 6@9c; tomatoes, 40c@$1; egg plant, 6@10c.

POULTRY—Turkeys, gobblers, 10@22c; roosters, old, $4.50@5; roosters, young, $4.50@5.50; broilers, small, $3@3.50; broilers, large, $4@4.50; fryers, $4.50@5; hens, $4@5; ducks, old, $5.50@6; ducks, young, $6@6.50.

EGGS—Store, 30@35c; fancy ranch, 50c; Eastern, 29@28c.

BUTTER—Fancy creamery, 27c; fancy seconds, 24c; fancy dairy, 23c; do seconds, 19c.

HAY—Wheat, $13.50@17; wheat and oat, $13@16; barley, $9.50@13; alfalfa, $9@11.50; clover, $10.50@11.50; stocks, $8@10; straw, per bale, 55@65c.

WOOL—Fall, Humboldt and Mendocino, 12@14c; lambs, 9@11c.

HOPS—18@22c.

FRUITS—Apples, choice, $1.75; common, 25c; bananas, $1.25@2; Mexican limes, $4@4.50; California lemons, choice, $2; do common, $1; oranges, navels, $1.50@2.50; pineapples, $2@3.

POTATOES—River Burbanks, 60@85c; Salinas burbanks, $1.10@1.45; sweets, 90c@$1.10; Oregon burbanks, 80c@$1.05.

MILLSTUFFS—Bran, $19@20; middlings, $25@27.50.

CHEESE—New, 13c; Young America, 13@14c; Eastern, 15@16c.

RECEIPTS—Flour, 15,892 quarter sacks; wheat, 770 centals; barley, 1930 centals; oats, 3094 centals; do Oregon, 540 centals; beans, 3330 sacks; corn, 27 centals; potatoes, 7475 sacks; bran, 2050 sacks; middlings, 180 sacks; hay, 5511 tons; wool, 7 bales; hides, 275.

WHEAT MARKET WEAK.

Declining Tendency in Prices Results in Half-Cent Loss at Chicago.

CHICAGO, Dec. 12.—Wheat opened steady, with May ¼c lower to ¼c higher, at 81½@81¾c, but soon showed decided weakness, influenced by the snows and rains in the Winter wheat section and selling for profit-taking. The declining tendency was augmented by the extreme weakness in December, which sold off 5½c early in the day on heavy delivery. Commission-houses were active sellers, and with little demand May slumped to 80⅝c. But the advances from Argentina were still bullish, and reports from Minneapolis stated only small supplies of wheat were being received. These features, together with reports of cold weather in prospect, changed sentiment, and during the last hour a good demand developed. The close was steady, with May ⅝@1c lower, at 81⅛@81¼c.

Corn for December delivery was weak, but May held surprisingly steady, in view of the weakness and the decline in wheat. There was a good deal of May wanted by local shorts, and offerings were light. May closed about unchanged at 43½@43¾c.

Oats were fairly active and firm on covering by December shorts, the receipts continuing small. May closed at 36⅝@37c.

Provisions were firm on smaller receipts of hogs and higher prices at the yards. May pork closed 17½@20c higher, lard was 2½@6c higher, and ribs up 7½c.

The leading futures ranged as follows:

WHEAT.

	Open.	High.	Low.	Close.
December	$0.79	$0.79¼	$0.78⅞	$0.78⅞
May	81½	81¾	80⅝	81⅛
July	77	77¼	76½	76⅞

CORN.

December	42¼	42⅝	41¼	41¼
May	43⅝	43½	43⅛	43¼
July	43¼	43⅝	43	43⅛

OATS.

December	34⅝	35¼	34⅝	35¼
May	36⅝	37⅛	36⅝	37
July	34⅝	34⅝	34⅛	34⅛

MESS PORK.

January	11.27½	11.47½	11.27½	11.45
May	11.72½	11.85	11.65	11.82½

LARD.

January	6.45	6.50	6.45	6.50
May	6.65	6.67½	6.62½	6.67½

SHORT RIBS.

January	6.10	6.17½	6.07½	6.17½
May	6.27½	6.35	6.25	6.35

Cash quotations were as follows:

Flour—Steady; Winter patents, $4.00@4.20; straights, $3.70@4.10; Spring patents, $4.00@4.30; straights, $3.50@3.75; bakers', $2.40@3.25.

Wheat—No. 3, 78@81c; No. 2 red, 81½@83½c.

Corn—No. 2, 41½c; No. 2 yellow, 44c.

Oats—No. 2, 35½c; No. 3 white, 34½@35c.

Rye—No. 2, 51c.

Barley—Good feeding, 36@37c; fair to choice malting, 43@57c.

Flaxseed—No. 1, 93c; No. 1 Northwestern, 99½c.

Mess pork—Per barrel, $11.50@11.62½.

Lard—Per cwt., $6.47½@6.50.

Short ribs—Sides, loose, $6.12½@6.37½.

Short clear sides—Boxed, $6.12½@6.25.

Clover—Contract grade, $11.

	Receipts.	Shipments.
Flour, barrels	23,700	22,400
Wheat, bushels	66,700	51,100
Corn, bushels	241,700	89,000
Oats, bushels	247,900	107,800
Rye, bushels	2,900	7,000
Barley, bushels	135,900	11,900

Grain and Produce at New York.

NEW YORK, Dec. 12.—Flour—Receipts, 42,591 barrels; exports, 19,121 barrels. Market neglected but