

PRICES ARE TOO LOW

English Hop Expert Says Values Should Be Higher, According to Law of Supply

Statistics Show a Great Shortage, With Brewing Requirements Yet to Be Supplied—Why the Prices Are Down.

The hop market shows no sign of life. A few transactions were made last week, but the market is generally quiet.

The present position of the hop trade is, judging from the statistics and the state of the market, one which is hardly realized by the consumers of hops.

For the third year in succession the English crop has been a partial failure, and the crop in 1904 was not only one of the smallest on record, but one of the most costly to produce.

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STEEL STOCKS FALL BACK

REALIZING OUTWEIGHS DEMAND IN NEW YORK MARKET.

Rumor of President's Determination to Call Extra Session Has Some Effect on Sentiment.

NEW YORK, Feb. 11.—The interest in the United States Steel stocks, which was newly revived yesterday in response to the activity of the minor steel stocks, was carried over into the early dealings today.

But some effect on sentiment was produced by the circulation of reports that a determination reached by the President to call an extra session of Congress for the consideration of the question of freight rate control.

The first reports of railroad gross earnings for the first week of February showed some declines from the southwestern region and officials of Western railroads were reported as complaining that the reduced rates were bringing little increase in the shipments of grain.

Prices hardened again during the latter part of the session, apparently on account of the covering of shorts put out earlier, and the closing tone was irregular.

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General conditions have been good according to reports from day to day. Within two weeks the United States Steel Corporation has published its report of earnings for the most recent quarter.

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COLL CHECKS THE DEMAND

DRIED FRUIT MARKET AT SAN FRANCISCO IS QUIET.

Prunes Slow to Move in Spite of Their Cheapness—Grain is Dull, but Steadier in Tone.

SAN FRANCISCO, Cal., Feb. 11.—(Special.)—California dried fruits are in moderate demand and would be more active but for the severe weather east of the Rockies, which interferes with distribution.

The grain market, after several days' speculative decline, relaxed in dullness but closed with a steady tone in wheat and barley futures, while spot prices for all cereals were better maintained.

The apple market is in a peculiar position. Really fancy apples with sales of Oregon and New York are in demand.

Potatoes and onions are dull and easy. Butter and eggs are quiet and weak. Cheese is steady. Receipts, 55,000 pounds of butter.

NEW YORK, Feb. 11.—Money on call, nominal no loans. Time loans, steady; 60 and 90 days, 4 1/2 to 5; 6 months, 5 1/2 to 6.

NEW YORK, Feb. 11.—Bar silver, steady, 25 1/2 per ounce. Money, 3 1/2 to 3 3/4 per cent. Prime mercantile paper, 3 1/2 to 4 per cent.

NEW YORK, Feb. 11.—The market for surplus reserve reduced to lowest point of year. The striking feature of the official statement of the New York Associated Banks last week was the reduction in the surplus reserve.

WHEAT AND STOCK BROKERS

Room 4, Ground Floor Chamber of Commerce

as an organization to the principles of the Socialist-Democratic party.

FEAR RISINGS OF THE NEGROES Whites of British West Indies Are Alarmed at Withdrawal of Troops.

KINGSTON, Jamaica, Feb. 11.—Consternation has been aroused here by an official intimation which has been received by the Governor that all the British troops are to be withdrawn from the West Indies.

THE colored population is excitable, and when out of control there are no limits to the excesses of the blacks. In their last outbreak they set fire to the Custom House.

LET AMERICA PROTECT THEM Whites Say That is Only Reason if British Troops Withdraw.

LONDON, Feb. 11.—The announcement of the plan for the withdrawal of the British troops from the West Indies has brought a strong protest from a resident of Jamaica, who is at present on a visit to London.

GREAT HOLIDAY OF JAPANESE Whole Empire Celebrates Coronation of First Emperor.

TOKIO, Feb. 11.—Today the anniversary of the coronation of the first Emperor of Japan is being generally celebrated throughout the empire.

HE DEMANDS THE PRINCESS

King of Saxony Sends Orders to Former Wife to Give Up Child.

ROME, Feb. 11.—The Tribune today publishes a dispatch from Florence, stating that Dr. Koerner, a lawyer from Dresden, Saxony, has visited the Countess Montignone (formerly the Crown Princess of Saxony) and communicated to her an order from King Frederick Augustus, her former husband, for the relinquishment of the custody of her child, the Princess Anne Louise.

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