SLOW TO ADVANCE

Hop Market Is Steady, but Undertone Is Good.

SALE OF BUTTEVILLE LOT

Seavey & Metzler Buy the Lee Toy Crop at 24 1-2 Cents—Urgent Demand for Berries—Valley Wool Higher.

HOPS—Sale of Butteville lot at 24½c.

WOOL—Valley advances to 24½@26c.

WHEAT—Steady; club, 84@86c; bluestem, 90@92c.

OATS—Firm; No. 1 white, $28; gray, $27.

BARLEY—Quiet; whole feed, $22.50.

BUTTER—Receipts of cream increasing; movement good; extra city creamery, 20c; state fancy creamery, 17½@19c; store, 14@15½c.

EGGS—Weak, 17@17½c.

POULTRY—Chickens, ½c lower; others unchanged.

FRUIT—Strong demand for berries; California, $1.50@1.75 per crate; Oregon, 20@27½c per pound.

The hop market has a steadier undertone, brought about by the pools formed in this state, Washington and California and aided by the limited supply available in the East. Prices seem to be working to a higher level, but very slowly. The market is, strictly speaking, a waiting one, and the side that holds out longest will be successful. If the Oregon growers that entered the combine will stand together they will have the situation in their own hands. If they were enthusiastic enough at the meeting held in this city and may live up to their promises, but there are rumors that some of them are anxious to sell. This, however, may be only bear talk. Most of the growers outside of the pool are in the same position they were before, firm and hopeful in their views and only selling when compelled to do so by financial reasons.

The Chinese growers are in this class and have contributed practically all the hops that have been put on the market recently. A deal of this kind was concluded yesterday when Seavey & Metzler bought a lot of somewhat over 100 bales from Lee Toy at 24½ cents. The hops were raised on the Graham farm near Butteville. The price shows a small advance over previous quotations. A number of other dealers had orders yesterday, generally for small lots, but they were not filled.

There were no new developments in other markets. New York advices reported a quiet, steady market with buyers and sellers apart in their ideas as to values. The up-state markets were also slow, as there are only small remaining supplies to be marketed and these were held for higher prices. It was reported that a quantity of Oregons had been reimported from England and sold at New York for 25 cents.

Crop prospects in this state continue somewhat uneven, according to the latest reports. Julius Wolf, of Silverton, who was in the city yesterday, said the new yards up there are looking well, but on the old yards there are many missing hills. The cold weather of the past 10 days has been against the crop.

FRUIT IN STRONG DEMAND.

California Berries, Even of Poor Quality, Quickly Sold.

A limited supply of California strawberries arrived yesterday and, although the fruit was not in first-class condition, the demand was so urgent that every crate was sold before the close of business. The range of prices was maintained at $1.50@1.75 per crate, though most of the offerings brought around $1.65. Receipts of Oregon berries were lighter than on the preceding day. Five crates were received from Willamette Valley points, the remainder from farther south. The best Oregon berries sold up as high as 27½ cents a pound, and from this prices scaled down to 20 cents.

A shipment of 20 boxes of Spanish grapes were received yesterday morning, and were put on sale at $4 per box. The grapes were packed in the usual cork sawdust, but this particular shipment was distinguished by having the stems of the bunches encased in sealing-wax, probably to prevent the sap from escaping. Ripe bananas, which have been very scarce, were more plentiful yesterday, as careful nursing has ripened a portion of the last lot received. One or two cars of oranges were due last night.

Cream Is More Plentiful.

The city creameries reported more liberal receipts of cream yesterday, but the butter movement continued as good as on former days. The surplus is going into storage and there is no accumulation. Speculative buying keeps stocks down on Front street, and a steady market is the result. There is a fair demand from the South for country store butter at 14@15 cents, and a fancy article will bring 15½ cents.

No Relief in Veal Market.

There is no relief in sight in the veal market. Receipts were lighter yesterday, as was usual on Saturday, but this did not improve conditions, as the demand was absent and furthermore, there are heavy stocks in cold storage. Prices are weak and low, as sales can only be made at such figures as will justify buyers in putting their purchases into cold storage. There was no change in other meats.

Valley Wools Advance.

Wool-shearing has begun in the Willamette Valley, and the clip is turning out in fine condition. There has been a little buying in the past week and it is probable the present week will see some large sales. Quotations for Valley wools have been advanced, and now stand at 24½@26 cents. Active buying in Eastern Oregon continues unchecked at full prices, ranging from 17½@20 cents, according to shrinkage.

Another Decline in Chickens.

The chicken market has declined another peg. The receipts yesterday were too heavy for the demand and a considerable quantity had to be carried over. Dealers quoted a half-cent reduction, but failed to clean up. On other kinds of poultry prices were maintained.

Egg receipts were again liberal and the market showed no improvement.

PORTLAND QUOTATIONS

Grain, Flour, Feed, Etc.

WHEAT—Club, 84@86c per bushel; bluestem, 90@92c; Valley, 86c.

FLOUR—Patents, $4.50@5.10 per barrel; straights, $4@4.25; clears, $3.75@4; Valley, $3.90@4.25; Dakota hard wheat, $6.50@7.50; Graham, $3.50@4; whole wheat, $4@4.25; rye flour, local, $5; Eastern, $5.80@5.90; cornmeal, per bale, $1.90@2.20.

BARLEY—Feed, $22.50 per ton; rolled, $23@23.50.

OATS—No. 1, white, feed, $28 per ton; choice milling, $30; gray, $27 per ton.

MILLSTUFFS—Bran, $19.50 per ton; middlings, $25; shorts, $22; chop, U. S. Mills, $19; linseed dairy food, $18.

CEREAL FOODS—Rolled oats, cream, 90-pound sacks, $6.75; lower grade, $5@6.25; oatmeal, steel cut, 50-pound sacks, $8 per barrel; 10-pound sacks, $4.25 per bale; oatmeal (ground), 50-pound sacks, $7.50 per barrel; 10-pound sacks, $4 per bale; split peas, $4 per 100-pound sack; 25-pound boxes, $1.15; pearl barley, $4.25 per 100 pounds; 25-pound boxes, $1.25 per box; pastry flour, 10-pound sacks, $2.50 per bale.

HAY—Timothy, $14@16 per ton; clover, $11@12; grain, $11@12; cheat, $11@12.

Butter, Eggs, Poultry, Etc.

EGGS—Oregon ranch, 17@17½c per dozen.

BUTTER—City creameries: Extra creamery, 20c per pound; fancy creamery, 19c. State creameries: Fancy creamery, 17½@19c; store butter, 14@15½c.

CHEESE—Full cream twins, 14½@15c; Young America, 16c.

POULTRY—Fancy hens, 14@15½c; old hens, 13½c; mixed chickens, 12½@13½c; old roosters, 10c; young roosters, 12@13½c; Springs, 1½ to 2 pounds, 22½@25c; Broilers, 1 to 1½ pounds, 28@30c; dressed chickens, 15@16c; turkeys, live, 17@18c; turkeys, dressed poor, 17½@18c; turkeys, choice, 20@22½c; geese, live, per pound, 7½@8½c; geese, dressed, per pound, 9@11c; ducks, old, $5@7.50; ducks, young as to size, $7@9.50; pigeons, $1@1.50; squabs, $2@3.

Vegetables, Fruit, Etc.

VEGETABLES—Turnips, $1.25@1.50 per sack; carrots, $1.25@1.50; beets, $1.25@1.50; parsnips, new, 50c per dozen; cabbage, 1½c pound; lettuce, hothouse, $1@1.50; head, 12½@15c per dozen; parsley, 35c dozen; tomatoes, Mexican, $3.25@3.50; Florida, $4.75@5; cauliflower, $2@2.25 per crate; celery, $4@4.25 per crate; peas, 6@7½c per pound; peppers, 25c per pound; asparagus, California, $1.75@2 per crate; Walla Walla, 50c@$1 per box; rhubarb, 2½c per pound; cucumbers, Oregon, $2; California, $1.25 per dozen; artichokes, 75c per dozen; radishes, 15c per dozen; garlic, 17½@20c; beans, 11@14c.

ONIONS—Australian, 5½@6c per pound.

POTATOES—Oregon fancy, $1@1.05; common, 80@90c, buyers' prices; Colorado, 90c@$1; new potatoes, 2½@2½c per pound; Merced sweets, 1½c per pound.

RAISINS—Loose Muscatels, 4-crown, 7½c; 5-layer Muscatel raisins, 7½c; unbleached seedless Sultanas, 6½c; London layers, 3-crown, whole boxes of 20 pounds, $1.85; 2-crown, $1.75.

DRIED FRUIT—Apples, evaporated, 6@6½c per pound; sundried, sacks or boxes, none; apricots, 10@11c; peaches, 9@10½c; pears, none; prunes, Italians, 4@5c; French, 7½@8½c; figs, California, blacks, 5½c; do white, none; Smyrna, 20c; Fard dates, 6c; plums, pitted, 6c.

DOMESTIC FRUITS—Apples, fancy, $1.75@2.50 per box; choice, $1@1.25; common, 50@75c; figs, 85c@$2.50 per box; strawberries, Oregon, 20@27½c; California, $1.50@1.75 per box; grapes, Spanish, $4 per box; cherries, $1.50 per box.

TROPICAL FRUITS—Lemons, fancy, $2.75@3.25; choice, $2.75 per box; oranges, navels, fancy, $2.25@2.50 per box; choice, $2@2.25; standard, $1.50@1.75; Mediterranean sweets, $2.50@2.75; grape fruit, $2.50@5 per box; bananas, 4½@5c per pound; pineapples, $7.50 per dozen.

Groceries, Nuts, Etc.

COFFEE—Mocha, 26@28c; Java, ordinary, 19@20c; Costa Rica, fancy, 18@20c; good, 16@18c; ordinary, 10@12c per pound; Columbia roast, cases, 100s, $13.75; 50s, $13.75; Arbuckle, $14.75; Lion, $14.75.

RICE—Imperial Japan No. 1, $5.37½; Southern Japan, $3.50; Carolina, 4½@6c; broken-head, 2½c.

SALMON—Columbia River, 1-pound talls, $1.75 per dozen; 2-pound talls, $2.40; 1-pound flats, $1.85; fancy 1@1½-pound flats, $1.50; ½-pound flats, $1.10; Alaska pink 1-pound talls, 85c; red, 1-pound talls, $1.30; sockeyes, 1-pound talls, $1.85.

SUGAR—Sack basis, 100 pounds: Cube, $6.30; powdered, $6.05; dry granulated, $5.95; extra C, $5.45; golden C, $5.35; fruit sugar, $5.95, advance over sack basis as follows: Barrels, 10c; half-barrels, 25c; boxes, 50c per 100 pounds. (Terms: On remittance within 15 days, deduct 1½c per pound; if later than 15 days and within 30 days, deduct ½c per pound; no discount after 30 days.) Best sugar granulated, $5.85 per 100 pounds; maple sugar, 15@18c per pound.

SALT—Coarse, $11 per ton, $1.60 per bale, Liverpool, 50s, $17; 100s, $16.50; 200s, $16; half-ground 100s, $17; 50s, $7.50.

NUTS—Walnuts, 13½c per pound by sack, 1c extra for less than sack; Brazil nuts, 15c; filberts, 14c; pecans, jumbos, 14c; extra large, 15c; almonds, I. X. L., 16½c; chestnuts, Italians, 18c; Ohio, $4.50 per 25-pound drum; peanuts, raw, 7½c per pound; roasted, 8c; pinenuts, 10@12½c; hickory nuts, 7c; cocoanuts, $5@6c per dozen.

BEANS—Small white, 4c; large white, 3½c; pink, 3½c; bayou, 3½c; Lima, 6c.

Hops, Wool, Hides, Etc.

HOPS—Choice, 1904, 23½@25c per pound.

WOOL—Valley, 24½@26c, according to fineness; Eastern Oregon, average best, 17½@19c; lower grades, down to 15c, according to quality.

MOHAIR—Choice, 31@32½c per pound.

HIDES—Dry hides, No. 1, 16 pounds and up, 16@16½c per pound; dry kip, No. 1, 5 to 15 pounds, 11@15c per pound; dry calf, No. 1, under 5 pounds, 17@18c; dry salted, bulls and stags, one-third less than dry flint; (culls, moth-eaten, badly cut, scored, murrain, hair slipped, weather-beaten or grubby, 2@3c per pound less); salted hides, steers, sound, 60 pounds and over, 9@10c per pound; 50 to 60 pounds, 8½@9c per pound; under 50 pounds and cows sound, 8c per pound; salted stags and bulls, sound, 6c per pound; salted kip, sound, 15 to 30 pounds, 9c per pound; salted veal, sound, 10 to 14 pounds, 9c per pound; salted calf, sound under 10 pounds, 10c per pound; (green unsalted, 1c per pound less; culls, 1c per pound less). Sheep skins: Shearlings, No. 1 butchers' stock, 25@30c each; short wool, No. 1 butchers' stock, 40@50c each; medium wool, No. 1 butchers' stock, 60@80c; long wool, No. 1 butchers' stock, $1@1.50 each. Murrain pelts, from 10 to 20 per cent less or 12@14c per pound; horse hides, salted, each, according to size, $1.50@2; dry, each, according to size, $1@1.50; colts' hides, 25@50c each; goat skins, common, 10@15c each; Angora, with wool on, 25@$1.50 each.

TALLOW—Prime, per pound, 3½@4c; No. 2 and grease, 2@3c.

PELTS—Bear skins, as to size, No. 1, $2.50@10 each; cubs, $1@2; badger, 25@50c; wild cat, with head perfect, 25@50c; house cat, 5@10c; fox, common gray, 50@70c; red, $1@3; cross, $5@15; silver and black, $100@250; fishers, $5@6; lynx, $4.50@6; mink, strictly No. 1, according to size, $1@2.50; marten, dark Northern, according to size and color, from $15; marten, pale, pine, according to size and color, $2.50@4; muskrat, large, 10@15c; skunk, 40@50c; civet or polecat, 5@10c; otter, large, prime skin, $6@10; panther, with head and claws perfect, $2@5; raccoon, prime, 30@50c; mountain wolf, with head perfect, $1.50@5; coyote, 60c@$1; wolverine, $6@8; beaver, per skin, large, $3@6; medium, $2@4; small, $1@1.50; kits, 50@75c.

BEESWAX—Good, clean and pure, 29@22c per pound.

CASCARA SAGRADA (Chittam bark)—Good, 4@4½c per pound.

Meats and Provisions.

BEEF—Dressed, bulls, 3@4c per pound; cows, 4@5½c; country steers, 4@5c.

MUTTON—Dressed, fancy, 6@7c per pound; ordinary, 4@4½c; Spring lambs, 7@7½c.

VEAL—Dressed, 100 to 125 pounds, 5@6c; 125 to 200 pounds, 4@4½c; 200 pounds and up, 3@3½c.

PORK—Dressed, 100 to 150, 7@7½c; 150 and up 6½@7c per pound.

HAMS—10 to 14 pounds, 12½c per pound; 14 to 16 pounds, 12½c; 18 to 20 pounds, 12½c; California (picnic), 8c; cottage hams, 8½c; shoulders, 8c; boiled ham, 19c; boiled picnic ham, boneless, 13c.

BACON—Fancy breakfast, 17c per pound; standard breakfast, 15c; choice, 13½c; English breakfast, 11 to 14 pounds, 12½c; peach bacon, 11½c.

SAUSAGE—Portland, ham, 13c per pound; minced ham, 10c; Summer, choice dry, 17½c; bologna, long, 5½c; weinerwurst, 8c; liver, 6c; pork, 8c; blood, 5c; headcheese, 6c; bologna sausage, link, 4½c.

DRY SALT-CURED—Regular short clears, 9½c salt, 10½c smoked; clear backs, 9c salt, 10c smoked; clear bellies, 14 to 17 pounds average, none salt, none smoked; Oregon exports, 20 to 25 pounds average, 10½c salt, 11½c smoked; Union butts, 10 to 18 pounds average, 8c salt, 9c smoked.

PICKLED GOODS—Pickled pigs' feet, ¼-barrels, $3; ⅛-barrels, $2.75; 15-pound kit, $1.25; 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 kits, $1.50; pickled lambs' tongue, ½-barrels, $9; ¼-barrels, $5.50; 15-pound kits, $2.75.

LARD—Leaf lard, kettle-rendered: Tierces, 6¾c; tubs, 9½c; 50s, 9¾c; 20s, 10c; 10s, 10¼c; 5s, 10½c. Standard pure: Tierces, 6½c; tubs, 9¼c; 50s, 9½c; 20s, 9¾c; 10s, 9¾c; 5s, 9¾c. Compound: Tierces, 6c; tubs, 6¼c; 50s, 6¼c; 10s, 6¾c; 5s, 6¾c.

Oils.

GASOLINE—Stove gasoline, cases, 22½c; iron barrels, 17c; 86 deg. gasoline, cases, 22c; iron barrels or drums, 20c.

COAL OIL—Cases, 20½c; iron barrels, 14c; wood barrels, 17c; 63 deg., cases, 22c; iron barrels, 15½c.

LINSEED OIL—Raw, barrels, 61c; cases, 66c. Boiled: Barrels, 63c; cases, 68c; 5c less in 5-barrel lots.

TURPENTINES—Cases, 84c per gallon.

WHITE LEAD—Ton lots, 7¼c; 500-pound lots, 7¾c; less than 500-pound lots, 8c.

New York Cotton Market.

NEW YORK, May 6.—Cotton futures closed steady: May, 7.48c; June, 7.41c; July, 7.49c; August, 7.52c; September, 7.56c; October, 7.65c; November, 7.70c; December, 7.73c; January, 7.80c. Spot closed quiet; middling uplands, 7.95c; middling Gulf, 8.20c. Sales, 750 bales.

Wool at St. Louis.

ST. LOUIS, May 6.—Wool, strong; territory and Western medums, 22@25c; fine medium, 21@23c; fine, 18@20c.

STOCKS DULL AND SAGGING

PRICES SLIP BACK FROM EXHAUSTION OF DEMAND.

Period of Quiet Speculation Is Believed to Be Before the Market.

NEW YORK, May 6.—Today's dull and sagging stock market was in accordance with general expectation and was corroborative of the view that yesterday's buying largely represented profit-taking by shorts. With this short interest satisfied, prices slipped back today more from the exhaustion of the demand than from any result of active pressure to sell. The supposition is general that a period of quiet speculation is before the market in the absence of important new developments, with the possibility of some further speculative liquidation yet to be concluded. So many illusions have been dissipated and corresponding losses and disappointments suffered by those who accepted unwarranted rumors in good faith that an early renewal of speculative confidence is not counted upon. What adds to this probability is the approach of the season of uncertainty and vicissitudes for the country's crops and the normal unsettling effects of this period upon business in general.

Union Pacific and St. Paul continued their leadership of the market on the reaction as well as on the recovery. There was some temporary show of strength in other quarters, but it was not sustained. Unofficial reports which were denied, that Lake Shore had acquired some blocks of Erie gave a firm tone to those stocks. Yesterday's jump in People's Gas was found this morning to have been due to a false report as to the proposed gas legislation and that stock dropped back. The advance in Northern Pacific was detrimental to the market, rather than helpful.

The bank statement conformed so closely to the forecasts that its publication called for no readjustments of market accounts. Sterling exchange advanced a few points and there was discussion among foreign bankers of the possibility of an outgo of gold to France, but the price of gold in London was lower and sterling exchange advanced at Paris, thus indicating a relaxation of the demand for gold by Paris upon London. The market closed weak and dull. Total sales of bonds (par value) $1,025,000.

The unsettled movements on the stock market this week have reflected much uncertainty of sentiment. The liquidation which swept the market at the close of last week seemed to have spent its force Monday after prices had touched lower figures than Saturday. Forcible measures were adopted also to support prices and check the declining tendency which was itself forcing large selling by the exhaustion of margins and dislodging of stock, giving the depression cumulative effect the further it proceeded. The success achieved in stopping the decline drove a large short interest to cover, and there was a substantial rally. As was expected, this rally brought out offerings that had been bought at the decline simply for the purpose of holding the market.

But the hope was entertained that the worst of the liquidation was over and that the market was to settle down into dull trading and sluggish movement, such as invites the slow but effective investment absorption which takes stocks out of the market, instead of the perpetual shuffling from one set of speculators to another which characterizes "boom" periods. But liquidation was renewed in force, and it became manifest that large amounts withheld from the market during the period of demoralization remained to be liquidated. The process forced prices lower than during the preceding week and disturbed holdings on margins which had been unimpaired by the previous declines.

Opinions in the financial center of general conditions and of the outlook were colored to some extent by the movement of securities prices. But the principal importance was attached to the unsound speculative conditions which had been built up in the stock market itself. Many developments went to discredit the unwarranted assumptions on which much of the furious speculation of the past has been based. The conviction gained ground especially that the dissolution of the Northern Securities Company left the dispute aroused by the Northern Pacific's acquirement of the Burlington still open. Conflicting rumors have prevented a solution of the doubtful question whether efforts to compromise this dispute were not proving futile, leaving open the danger of measures of hostility and reprisal in the railroad policy of the Northwest. The current conjecture on this subject is generally based on the assumption that it is the Union Pacific power which needs to be conciliated to insure peaceful conditions. For this reason the approach of the date for the special stockholders' meeting of that company to act on the proposed issue of $100,000,000 additional preferred stock was made the occasion for many reports of a conflict in the company, owing to new interests acquiring in the open market and of possible hostile purposes for which the new capital may be designed.

CLOSING STOCK QUOTATIONS.

	Sales.	High.	Low.	Closing bid.
Atchison	3,300	83½	82½	82¾
do preferred	100	101¾	101¾	101¾
Atlantic Coast Line	500	155	154	155½
Baltimore & Ohio	3,500	109¾	108	109¾
do preferred	.....	.....	.....	96
Canadian Pacific	4,600	148¾	147¾	148
Central of New Jersey	.....	.....	.....	185
Chesapeake & Ohio	2,400	49¾	48¾	49¾
Chicago & Alton	.....	.....	.....	33
do preferred	.....	.....	.....	75
Chicago Gt. Western	2,400	20	19¾	19¾
Chi. & Northwestern	500	220½	220	217½
Chi., Mil. & St. P.	9,400	171¾	170¼	170¾
Chi. Term. & Transit	.....	.....	.....	17½
do preferred	.....	.....	.....	21½
C., C., C. & St. L.	.....	.....	.....	97
Colorado & Southern	700	26½	26¼	26¼
do 1st preferred	300	57¾	57¾	56
do 2d preferred	300	34¾	34	34½
Delaware & Hudson	.....	.....	.....	182¾
Del., Lack. & West.	.....	.....	.....	396
Denver & Rio Grande	.....	.....	.....	29¾
do preferred	.....	.....	.....	87¾
Erie	26,900	43¾	42½	42½
do 1st preferred	5,000	79¾	78	78¾
do 2d preferred	3,100	67¾	65¾	66½
Hocking Valley	.....	.....	.....	87
do preferred	.....	.....	.....	92
Illinois Central	400	159	158¾	159½
Iowa Central	200	25½	25	25
do preferred	400	27	27	50
Kansas City Southern	.....	.....	.....	27½
do preferred	.....	.....	.....	59
Louis. & Nashville	3,100	146	145	145¼
Manhattan L.	200	164¾	164½	164¾
Met. Securities	700	78	77¾	77¾
Metropolitan St. Ry.	4,000	117¾	116½	116¾
Mexican Central	1,400	21¾	21¼	21
Minn. & St. Louis	.....	.....	.....	55
M., St. P. & S. S. M.	2,900	117	115	116¼
do preferred	100	158	158	157½
Missouri Pacific	3,000	97	96	96
Mo., Kansas & Texas	600	27½	27	26¾
do preferred	400	58	58	58
Mex. Nat. R. R. pfd.	.....	.....	.....	34
New York Central	3,400	141½	140¾	141
N. Y., Ont. & West.	1,500	49¾	49	49
Norfolk & Western	2,900	78	77	77
do preferred	.....	.....	.....	91
Pennsylvania	83,000	136¾	135	135¾
P., C., C. & St. L.	.....	.....	.....	74
Reading	23,300	93¾	92½	92¾
do 1st preferred	.....	.....	.....	90
do 2d preferred	.....	.....	.....	85
Rock Island Co.	2,200	29	28¾	28¾
do preferred	100	74½	74½	74
St. L. & S. F. 2d pfd.	600	66	65¼	65¼
St. Louis Southwest.	200	23	22½	22½
do preferred	.....	.....	.....	58¾
Southern Pacific	5,000	60¾	59¾	59¾
do preferred	300	117¼	117¼	118
Southern Railway	700	30¾	30¼	30
do preferred	.....	.....	.....	95¾
Texas & Pacific	600	32	31¾	31¾
Tol., St. L. & West.	.....	.....	.....	34½
do preferred	.....	.....	.....	56½
Union Pacific	43,400	120½	118¾	119½
do preferred	.....	.....	.....	97½
Wabash	700	19½	19¼	19¾
do preferred	700	42½	41½	41
Wheeling & L. Erie	100	16¾	16¾	19½
Wisconsin Central	600	21½	20¾	20¾
do preferred	.....	.....	.....	47
Northern Pacific	8,000	184½	184½	184
Express companies—				
Adams	.....	.....	.....	247½
American	200	231	229	237
United States	.....	.....	.....	123
Wells-Fargo	.....	.....	.....	240
Miscellaneous—				
Amalgamated Copper	28,600	81½	79¾	80¾
Amer. Car & Found.	1,900	35½	34¾	34½
do preferred	.....	.....	.....	98
American Cotton Oil	200	32¾	32¾	32¾
do preferred	.....	.....	.....	93
American Ice	.....	.....	.....	5
do preferred	.....	.....	.....	37
Amer. Linseed Oil	.....	.....	.....	17½
do preferred	.....	.....	.....	43
American Locomotive	5,400	48¾	47¾	47½
do preferred	300	113¾	112	112¾
Amer. Smelt. & Ref.	3,300	112¾	111½	111¾
do preferred	.....	.....	.....	119
Amer. Sugar Refin.	1,400	135	134½	134
Amer. Tobacco pfd.	700	96	95½	95½
Anaconda Mining Co.	300	110¾	109¾	109
Brook. Rapid Transit	2,200	61¼	60¼	60¾
Colorado Fuel & Iron	1,000	44½	43¾	43¾
Consolidated Gas	3,500	200	196¾	196¾
Corn Products	.....	.....	.....	13
do preferred	.....	.....	.....	90
Distillers' Securities	2,100	48	42¾	42¾
General Electric	.....	.....	.....	177
International Paper	100	20½	20½	20½
do preferred	200	78¾	78	78
International Pump	.....	.....	.....	30
do preferred	.....	.....	.....	90
National Lead	3,300	45¾	45¼	45
North American	400	101	100¾	101
Pacific Mail	600	37	37	36½
People's Gas	27,900	107	105¼	106¾
Pressed Steel Car	200	39	39	38½
do preferred	.....	.....	.....	93
Pullman Palace Car	.....	.....	.....	233
Republic Steel	500	18	17¾	18
do preferred	700	74½	73¾	73
Rubber Goods	3,600	33½	32¾	33
do preferred	300	105	105	104
Tenn. Coal & Iron	1,000	83	81¼	81
U. S. Leather	.....	.....	.....	11¼
do preferred	.....	.....	.....	108
U. S. Realty	.....	.....	.....	80¾
U. S. Rubber	1,000	39	38¼	38
do preferred	.....	.....	.....	106½
U. S. Steel	16,700	32¼	31½	31½
do preferred	21,100	101¼	100¾	100¾
Virg.-Caro. Chemical	.....	.....	.....	34
do preferred	.....	.....	.....	105
Westinghouse Electric	.....	.....	.....	168
Western Union	100	93¾	93¾	93¼

Total sales for the day, 316,000 shares.

BONDS.

NEW YORK, May 6.—Closing quotations:

U. S. ref. 2s reg.	104½	Atchison Adj. 4s	96½
do coupon	105¾	D. & R. G. 4s	101
U. S. 3s reg.	104	N. Y. C. 3½s	100½
do coupon	104½	Nor. Pacific 3s	76¾
U. S. new 4s reg.	132	Nor. Pacific 4s	105¾
do coupon	132	So. Pacific 4s	93
U. S. old 4s reg.	104½	Union Pacific 4s	106
do coupon	104½	Wis. Central 4s	94¾

Stocks at London.

LONDON, May 6.—Consols for money, 89 13-16; consols for account, 90.

Anaconda	5¾	Norfolk & West.	79½
Atchison	85¼	do preferred	94
do preferred	104¾	Ontario & West.	50¾
Baltimore & O.	108¾	Pennsylvania	79¾
Can. Pacific	152	Rand Mines	10½
Ches. & Ohio	56¼	Reading	41¾
C. Gt. Western	20½	do 1st pref	47
C. M. & St. P.	170	do 2d pref	44
DeBeers	17¾	So. Railway	21
D. & R. Grande	30½	do preferred	98
do preferred	88¼	So. Pacific	62
Erie	43¼	Union Pacific	123¾
do 1st pref	80	do preferred	100½
do 2d pref	67	U. S. Steel	33
Illinois Central	162½	do preferred	103¾
Louis. & Nash.	150	Wabash	19¾
Mo., Kan. & T.	27¾	do preferred	41¾
N. Y. Central	145		

Money, Exchange, Etc.

NEW YORK, May 6.—Money on call, nominal; no loans. Time loans, steady; 60 and 90 days, 3¼ per cent; six months, 3½@3¾ per cent. Prime mercantile paper, 3¾@4½ per cent.

Sterling exchange, firm, with actual business in bankers' bills at $4.8600@4.8665 for demand, and at $4.8450@4.8460 for 60-day bills. Posted rates, $4.85½@4.87½. Commercial bills, $4.84¼.

Bar silver—57c.

Mexican dollars—44½c.

Bonds—Government, steady; railroad, heavy.

SAN FRANCISCO, May 6.—Silver bars, 57c. Drafts, sight, 5c; telegraph, 7½c.

LONDON, May 6. — Bar silver, steady, 26 5-16d per ounce.

Money, 2@2½ per cent.

The rate of discount in the open market for short bills is 2¾@2 5-16 per cent; for three months bills, 2¾@2 5-16 per cent.

NEW YORK BANK STATEMENT.

Expected Contraction of Loans as Result of Stock Selling.

NEW YORK, May 6.—The Financier says: The official statement of the New York Associated Banks shows the expected contraction of loans as the result of stock market liquidation, a smaller transaction in cash than was looked for; a decrease in deposits and a fairly large increase in surplus reserve.

The loan contraction was $5,780,200, following $9,292,800 in the previous week, making a little more than $15,000,000 for the fortnight, reflecting the almost continual liquidation in securities which has been in progress since this period. The net gain in cash was $1,405,300, which, however, does not include a transfer of $1,000,000 through the sub-Treasury to San Francisco Thursday. Deposits decreased $2,656,700, which was smaller by $1,743,600 than the sum of the contraction in loans, less the gain in cash; therefore, the statement failed to balance. The required reserve was reduced $657,675 through the decrease in deposits, which amount, added to the net gain in cash, made $2,064,175 as the increase in surplus reserve to $18,729,425. Computed on the basis of deposits, less those of $19,445,100 public funds, the surplus is $22,840,700.

The cash movement for the week was the most interesting, owing to the fact that in the earlier part thereof the sub-Treasury operations indicated a substantial gain to the banks. The transfer to San Francisco near the end of the week attracted attention, but it was explained that it was a special transaction due to the fruit crop requirement. One feature was the almost daily transfer of public deposits of interior banks through drafts upon their balances with New York correspondents in anticipation of the maturity May 15 of the Treasury call for $14,000,000 of such deposits. Another feature was the smaller movement of National bank notes to Washington for involuntary redemption, indicating more active demand for such notes in the interior.

The statement of the averages of the Clearing-House Banks of this city for the week shows:

		Increase.
Circulation	$ 44,537,600	$ 388,400
Deposits	1,142,897,900	*2,656,700
Legal tenders	84,400,200	*1,182,100
Specie	220,503,700	2,588,600
Loans	1,092,121,500	*5,780,200
Reserve	304,703,900	1,406,500
Reserve required	285,974,475	*657,675
Surplus	18,729,425	2,064,175
Ex-U. S. deposits	22,840,700	1,970,750

*Decrease.

Bank Clearings.

Bank clearings of the Northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$629,627	$136,622
Seattle	909,047	199,423
Tacoma	461,996	34,408
Spokane	481,953	38,949

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

	Portland.	Seattle.	Tacoma.
Monday	$ 901,457	$ 920,638	$ 580,261
Tuesday	727,376	1,050,042	504,456
Wednesday	653,834	581,626	496,220
Thursday	648,966	919,469	386,321
Friday	786,072	823,518	473,645
Saturday	629,627	909,047	461,996
Totals	$4,354,332	$5,203,750	$3,102,709

Clearings for the corresponding week in former years were:

	Portland.	Seattle.	Tacoma.
1900	$1,770,184	$1,819,785	$ 994,579
1901	2,084,109	2,078,408	1,118,121
1902	2,508,672	2,527,152	1,260,157
1903	2,597,728	3,698,002	1,742,987
1904	2,590,427	3,454,314	1,959,820

Daily Treasury Statement.

WASHINGTON, May 6.—Today's statement of the Treasury balances in the general fund shows:

Available cash balance	$132,921,941
Gold	61,558,360

Mining Stocks.

SAN FRANCISCO, May 6.—The official closing quotations for mining stocks today were as follows:

Alpha Con.	$ .11	Justice	$ .07
Andes	.23	Mexican	2.25
Belcher	.21	Occidental Con.	.87
Best & Belcher	1.55	Ophir	10.25
Bullion	.27	Overman	.17
Caledonia	.60	Potosi	.13
Challenge Con.	.26	Savage	.45
Chollar	.19	Scorpion	.23
Confidence	.76	Seg. Belcher	.06
Con. Cal. & Va.	1.75	Sierra Nevada	.28
Crown Point	.09	Silver Hill	1.10
Exchequer	.35	Union Con.	.63
Gould & Curry	.23	Utah Con.	.06
Hale & Norcross	1.85	Yellow Jacket	.26

NEW YORK, May 6.—Closing quotations: