SNOW INJURY FOILED

O.-W. R. & N. Averts Damage by Clearing Steamers.

OTHER LINES FOLLOW SUIT

Canvas-Covered Hurricane Decks So Constructed That Much Melting Snow May Find Weak Spot and Repairs Made Necessary.

To avert damage to cabins and staterooms from the pressure of six inches of snow when it began to thaw the O.-W. R. & N. Company employed a force of men yesterday to shovel the accumulation from its steamers, the Harvest Queen, lying at Ash-street dock, being the first to be cleared and then the crew was sent to the "boneyard" to do the same service aboard the steamer J. T. Potter. Other lines followed suit in cases where regular crews were available and on boats out of commission shovelers were hired.

As the hurricane decks of most steamers are covered with canvas, owners point out that if large lots of melting snow are permitted to remain it often finds a weak spot and if the weight does not cause harm, leaks develop and cause expenditures for repairs that would exceed the amount paid shovelers. There was little clearing to be done around docks and though there was slush in abundance, most of the dockmen believe in letting Nature do the work of removing it.

At the office of The Dalles, Portland & Astoria Navigation Company, no late advices had been received pertaining to the situation on the Middle Columbia. So far as is known the ice jam remains between Memaloose Island and Lyle. As the steamer Dalles City was not to go out yesterday it had been arranged for representatives of the company along the river to telephone reports today.

If the outlook is encouraging The Dalles City will leave tomorrow morning, but because of the storm felt at Portland and vicinity Friday, it is thought that the Middle Columbia also experienced more of the Winter weather and with the amount of floating ice increased there would be greater difficulties for the steamer to overcome.

The greatest concern felt by District Forecaster Beals in the situation is the prospect for a Winter freshet should the snow thaw rapidly or a heavy downpour of rain carry it into the river. He says that with the present amount of snow such a situation probably would bring the freshet up to Front street.

JAPANESE TARS TO RECEIVE

Mitsui & Co.'s Modern Freighter Will Be Inspected Today.

Pride in having been instrumental in bringing to Portland one of the most modern Japanese tramps, and, in fact, one that compares in point of cargo facilities with those of any other flag, M. Senda, agent in the Pacific Northwest for the widely-known firm of Mitsui & Co., which owns the vessel, has arranged a reception for today, between 10 and 4 o'clock, for shippers and others interested in waterfront matters.

Invitations have been issued for the affair, which will be largely in the nature of an inspection of the vessel. Her unusually large cargo hatches, which have attracted attention here, are accounted for by the fact coal is loaded in Japan by hand, men, women and children participating in the work. In order to gain time the hatches were arranged so a number of persons could dump baskets of coal into the hold together and not interfere with his or her neighbor. While they are excellently built for that purpose, they also serve well in working other cargo. The hatches are each covered by three sections of steel, and the parts are handled by steam in removing or placing them.

In the engine-room and other departments other time-saving improvements are to be seen.

TOW CONTRACT SHIPS OUT

Tug Fearless Goes South About the End of January.

Only ships in port either loading or about to start will be waited for by the tug Fearless, of the Puget Sound Tugboat Company, before she returns to San Francisco, her departure marking the termination of competition on the Columbia River bar. It is said that three vessels are here under contract, and when they are towed to sea the company will cease its efforts here. It was assumed when the announcement was first made that the Fearless would stay until vessels en route from foreign lands arrived.

The Port of Portland has received applications from former employes of the opposition for berths, they saying that notification has been given them to obtain other work by January 31. The tug Tatoosh sailed from the river Thursday afternoon for Puget Sound. The Port of Portland will order repairs made to the pilot schooner Joseph Pulitzer so she will be available in an emergency, but it is not intended to return her to the mouth of the river so long as two tugs are maintained outside.

NO CHARGES IN RUTH CASE

Inspectors Find That Licensed Men Were Not Responsible.

"Officers held blameless" is an entry made in the records at the office of United States Inspectors Edwards and Fuller as their conclusion bearing on the wreck of the steamer Ruth, at the mouth of thee Clackamas a week ago, they having terminated an investigation into the accident Friday afternoon.

The Ruth is reported to be lying in a dangerous position and though the wreckers succeeded in passing two chains beneath her hull yesterday, progress has been slow and some rivermen are doubtful if the steamer can be hauled into deep water without greater damage to her bottom. Interest in the case evinced by Captain Albert Crowe, surveyor for the San Francisco Board of Marine Underwriters, was due to the fact that rolls of paper the steamer had aboard destined for California, were insured. Some supposed that because he visited the scene that the underwriters had branched out and were insuring river vessels.

TWO COASTERS ARE READY

Hammond Concern to Start Large Steamer on Humboldt Bay.

Two new steam schooners will go into regular service this week, the Siskiyou, which was given a trial trip at San Francisco yesterday on the completion of the installation of all parts, and the steamer William Chatham, which will be given her official spin over a measured course there today. The Siskiyou is owned by the E. K. Wood Lumber Company and was built on Grays Harbor, but towed to the Golden Gate for her machinery. The Chatham was built by the Union Iron Works and launched November 16. She is owned by the Loop Lumber Company and is equipped with accommodations for passengers.

The Hammond Lumber Company will make further increases in its fleet, as it is announced the Bendixzen Yards, at Eureka, which are under lease to the Hammond stockholders, will be the scene of the construction of a steamer, material for which will be sawed at the Fairhaven mill, which is being overhauled for that purpose. The sawing of timbers will commence February 1. The new vessel, which will take the water during August or September, is to be the largest turned out on Humboldt Bay and will cost approximately $200,000. Her lumber capacity will be 1,000,000 feet.

COOS BAY BRIDGE OPPOSED

W. A. Bantz Says Obstruction Will Destroy Port in Few Years.

William A. Bantz, of this city, who has interests on Coos Bay, strongly objects to the action of the Federal authorities in having granted to the Southern Pacific permission to proceed with the construction of a railroad bridge from North Bend to Sand Point, on which trains will be operated in connection with the proposed service from Eugene to Marshfield.

Mr. Bantz made the following statement yesterday as to his views:

"With all due respect to Major Morrow, I was surprised when I learned that he had recommended the building of a bridge across Coos Bay from Sand Point to Pony Slough, for had he spent years on the bay and become posted as to the upper and lower currents of the tides coming in and going out, he would have refused any application for putting in the waters of the bay any obstruction whatever.

"The force of the under current is so great that it brings the sea grass, weeds and sand into the bay and deposits the same in the upper part of the bay and there it remains, for the force of the water from the receding tide is so small that it does not carry back with it one-tenth of what it brings into the bay, and therefore the bay will soon fill up and become a salt mudflat.

"Oregon has but few bays and the people of the state cannot afford to have one of their best bays ruined by a railroad bridge, when the company that wants to bridge the bay has a right of way surveyed and paid for on the east side of the bay.

"The legislators of the State of Oregon should take a strong stand on this bridge question, for the state cannot afford to have one of its best harbors spoiled and cooped up by any railroad company. One of the contractors who spent six years at work on the jetty says that within ten years after the bridge is built Marshfield will be situated on a mudflat."

Authority for the construction of the bridge was officially granted by the War Department January 6, the step being in accordance with recommendations of the engineer officers familiar with the project and following a hearing at Marshfield in September, presided over by Captain Robert, Corps of Engineers, United States Army, who acted in behalf of Major Morrow, the latter being engaged with the Alaska Railroad Commission.

Marine Notes.

Applications for cabin accommodations on the new steamer Multnomah, which departed on her first southern voyage yesterday, were greater than her facilities and Frank Bollam, Portland ticket agent for the McCormick line, said that at least ten persons were regretfully turned away. The heavy patronage is viewed as a good omen for the vessel.

Owing to a change in plans the British ship Crown of India will be shifted from the Victoria dolphins to the Port of Portland drydock until Tuesday. The Osterbek will be moved today from Martin's dock, because the North Pacific liner Roanoke is due from San Francisco and must have the berth.

Her hull having been cleaned and painted, the schooner W. H. Marston will be towed from the Port of Portland drydock to the dock of the St. Johns Lumber Company today, so she can start working cargo tomorrow.

Carrying 276,433 bushels of barley valued at $192,200 the British tramp Strathlorne got away last evening for Teneriffe for orders. Her cargo is intended for the United Kingdom and was assembled by M. H. Houser, charterer of the vessel.

With a full cargo of fuel oil Barge No. 93, of the Standard Oil Company's fleet, is due off the river today in tow of the steamer Atlas. As the latter is bound for Puget Sound, a Port of Portland tug will pick up the barge and bring her inside, where she will be taken in tow by the steamer Shaver and brought to Portsmouth.

Having discharged general cargo here that was brought from San Francisco, the steamer J. B. Stetson, of the Hicks-Hauptman fleet, left yesterday afternoon in ballast for Aberdeen, where she will load lumber. The Shasta left down for the Golden Gate with a lumber cargo.

Movements of Vessels.

PORTLAND, Jan. 18.—Arrived—Gasoline schooner Patsy, from Tillamook. Sailed—British steamer Strathlorne, for Teneriffe for orders; steamer Multnomah, for San Diego and way ports; steamer Shasta, for San Francisco; steamer J. B. Stetson, for Aberdeen; steamer Catania, for Port San Luis.

Astoria, Jan. 18.—Sailed at 8:30 A. M.—Schooner Lottie Bennett, for Valparaiso. Arrived down during the night—German bark Osva. Sailed at 11:30 A. M.—Bark Albert, for Napier. Arrived and left up at 10 last night—Gasoline schooner Patsy, from Tillamook.

San Francisco, Jan. 18.—Sailed last night—Steamer Daisy, for Portland.

San Pedro, Jan. 18.—Sailed—Steamer Rose City, for Portland.

St. Vincent, C. V., Jan. 17.—Arrived—Strathones, from Portland, Tacoma, etc., for United Kingdom.

Hongkong, Jan. 18.—Arrived previously, Seattle Maru, from Tacoma, via Victoria, Manila, etc.

Seattle, Jan. 18.—Arrived—Colonel E. L. Drake, from San Francisco. Sailed—Steamers Hyades, for Honolulu; Humboldt, for Seaway.

Port Ludlow, Wash., Jan. 18.—Sailed — Schooner Snow and Burgess, for San Francisco.

Port Gamble, Wash., Jan. 18.—Arrived — Schooner Spokane, from San Francisco.

Columbia River Bar Report.

Condition at the mouth of the river at 5 P. M., smooth; wind, northwest 24 miles; weather, cloudy.

Tides at Astoria Sunday.

High.	Low.
9:28 A. M....5.8 feet	3:19 A. M....4.1 feet.
11:24 P. M....6.3 feet	4:12 P. M....0.5 feet

STEAMER INTELLIGENCE.

Due to Arrive.

Name.	From	Date.
Sue H. Elmore	Tillamook	In port
Bear	San Pedro	In port
Breakwater	Coos Bay	Jan. 19
Roanoke	San Diego	Jan. 19
Alliance	Eureka	Jan. 20
Rose City	San Pedro	Jan. 22
Anvil	Bandon	Jan. 22
Geo. W. Elder	San Diego	Jan. 26
Beaver	San Pedro	Jan. 27

To Depart.

Name.	For	Date
Sue H. Elmore	Tillamook	Indef
Harvard	S. F. to L. A.	Jan. 22
Yale	S. F. to L. A.	Jan. 20
Breakwater	Coos Bay	Jan. 21
Bear	San Pedro	Jan. 21
Carlos	San Francisco	Jan. 21
Roanoke	San Diego	Jan. 22
Alliance	Eureka	Jan. 23
Anvil	Bandon	Jan. 24
Rose City	San Pedro	Jan. 26
Geo. W. Elder	San Diego	Jan. 29
Beaver	San Pedro	Jan. 31

WHEAT PRICE SOUND

Advance Justified by Supply and Demand Conditions.

ALL GRAIN WILL BE NEEDED

No Surplus Is in Sight in Pacific Northwest and There May Be Shortage Before Season Is Over.

Wires to country points were down yesterday and local grain dealers were in the dark as to what was done in the interior markets. Country buyers were supplied with orders at the previous day's prices, and it was presumed that some of these orders were filled.

The spare time thus made available in the local offices presented an opportunity to the statisticians to do some figuring on the crop and supply situation. The result of their efforts was to prove, to their satisfaction at least, that there is no more wheat in the country than should be to see the trade through the season.

There is no doubt that the market, which has been advancing steadily for the last few weeks, is governed solely by supply and demand. Its legitimate character is indicated by the eagerness with which millers have been taking on supplies. Every bushel of wheat in the country in the opinion of well-posted grain men, will be needed before the new crop can be harvested.

The results of the figuring done are shown in the following table:

Crop movement—	Bushels.
Shipments to date	23,500,000
Home consumption and seed	20,000,000
Total	43,500,000
1912 crop	60,000,000
Shipments and consumption	43,500,000
Available	16,500,000
Stocks—	Bushels.
Farmers' stocks	7,000,000
Other stocks in interior	6,000,000
Tidewater stocks	3,500,000
Total stocks	16,500,000
Requirements—	Bushels.
For Europe	2,500,000
For Orient	8,000,000
For California	5,000,000
For other markets	1,000,000
Total requirements	16,500,000

The shipments of 23,500,000 bushels include all wheat and flour dispatched from Portland and Puget Sound to all destinations up to the close of business yesterday. There is a difference of opinion among grain men as to the amount required for home consumption, but the figures given are believed to be moderate, while the crop estimate is the average accepted by the local trade.

There is also some uncertainty as to the extent of farmers' stocks and the quantities held by dealers in the country, but if the figures suggested are excessive, it will mean even a stronger market position. The total receipts at tidewater markets to date have been 23,000,000 bushels, or 9,500,000 bushels over the shipments, but most of the surplus has gone into consumption, and it is not believed there are over 3,500,000 bushels available on the docks of Portland, Tacoma and Seattle.

By estimating the probable movement to the Orient, Europe, California, Central America, Mexico and the East at a total of 16,500,000 bushels, as itemized above, a place is found for all the wheat that is in sight in the Pacific Northwest and justification is afforded for current prices. Should the requirements be larger than estimated, and this is not unlikely to happen, there may be dollar wheat in this market.

FLOUR MARKET FIRM AT NEW PRICE

Mill Feed Is Selling at Unchanged Quotations—Oats and Barley Quiet.

The flour market was firm yesterday at the new advanced prices. Mill feeds of all kinds were quoted unchanged.

The oats and barley markets were quiet, but with a steady undertone.

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

	Wheat	Barley	Flour	Oats	Hay
Monday	111	3	1	2	4
Tuesday	6	....	6	....	2
Wednesday	21	3	2	1	3
Thursday	4	1	4	2	1
Friday	32	....	15	1	14
Saturday	3	....	4	....	....
Year ago	20	....	3	3	3
Total this w'k.	179	9	32	8	24
Year ago	370	2	50	21	68
Seas'n to date	11030	1591	1243	1034	1218
Year ago	8693	281	1504	1005	1947

CONSUMPTION OF COFFEE IS LARGER

Total Deliveries in Past Year Amounted to 17,091,000 Bags.

New York coffee dealers have tabulated coffee statistics which show that the world's deliveries of all kinds of coffee during the year 1912 amounted to 17,091,000 bags. This, they state, represents as nearly as possible the present rock bottom consumption of coffee in the world.

The world's deliveries during the first six months of this year, they point out, will probably amount to 8,500,000 bags, against a probable supply of about 1,500,000 bags Santos, 750,000 bags Rio, 3,250,000 bags other kinds, making a total of 5,500,000 bags. This indicates a shortage of 3,000,000 bags, which will reduce the world's visible supply on July 1, 1913, to about 10,500,000 bags.

CAR OF FROSTED ORANGES REJECTED

California Vegetables Received by Steamer Clean Up—Fruit Trade Quiet.

Scattered cars of California oranges are coming along, but most of them are of fruit that was picked before the freeze. One car of frosted oranges, however, reached Portland. It was turned down by the firm that bought it, and the car was at once sent out of town.

The snow storm put a stop to the fruit trade, but there was a fair demand for vegetables, and all the shipments brought up on the steamer were disposed of.

A supply of California celery and cauliflower is due today.

TOO MANY EGGS IN LOCAL MARKET

Snow Storm Has Had No Effect on Prices. Poultry and Meats Firmer.

The snow will no doubt cause dealers in the country to hold back eggs, but unless the storm continues the local market is not likely to improve. Stocks on Front street are too heavy and the market is weak.

Poultry receipts were light and with a good demand the market closed firm. Dressed meats of all kinds were also firmer.

Butter and cheese were steady and unchanged.

PORTLAND MARKETS.

Vegetables and Fruits.

FRESH FRUITS—Apples, 50c@$1.50 per box, pears, $1.50@2 per box; grapes, Emperors, $5 per barrel; Malagas, $8 per barrel.

POTATOES—Jobbing prices, sliced, 50@60c per hundred; sweet potatoes, 3½c per pound.

TROPICAL FRUITS—Oranges: Navels $2.25@4; Florida, $4; Japanese, $1.25 per bundle; California grapefruit, $2.75@3.25; Florida grapefruit, $4.25; lemons, $6@7.50 per box; pineapples, 6c per pound; pomegranates, $2 per box; persimmons, $1.75 per box; tangerines, $2.25 per box.

VEGETABLES—Artichokes, $1.50 per dozen; cabbage, 1c per pound; cauliflower, $3 per crate; celery, $5.50 per crate; cucumbers, 75c@$2 per doz.; eggplant, 10c pound; head lettuce, $2.70 per crate; peppers, 10c per pound; radishes, 35c per dozen; sprouts, 10c; tomatoes, $2.25 per box; garlic, 5@6c per pound.

SACK VEGETABLES—Turnips, 75c per sack; carrots, 75c per sack; beets, 75c per sack; parsnips, 75c per sack.

ONIONS—Oregon, $1 per sack.

Grain, Flour, Feed, Etc.

WHEAT—Track prices: Club, 85@86c; bluestem, 92c; 40-fold, 86c; red Russian, 83c; valley, 86c.

FLOUR—Patents, $4.70 per barrel; straights, $4.10; exports, $3.75@3.85; Valley, $4.70; graham, $4.60; whole wheat, $4.80.

BARLEY—Feed, $24 per ton; brewing, nominal; rolled, $25.50@26.50 per ton.

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

HAY—Timothy, choice, $16@17; mixed, Eastern Oregon timothy, $12@15; oat and vetch, $12; alfalfa, $11.50; clover, $10; straw, $6@7.

MILLSTUFFS—Bran, $22 per ton; shorts, $24 per ton; middlings, $30 per ton.

OATS—No. 1 white, $26.50@27 per ton.

Dairy and Country Produce.

EGGS—Fresh locals, candled, 28@30c per dozen.

CHEESE—Oregon triplets, 18c per pound.

BUTTER—Oregon creamery butter, cubes, 37½c per pound; prints, 38½@39c per pound.

POULTRY—Hens, 13½@14c; broilers, 13½@14c; turkeys, live, 20c; dressed, choice, 25c; ducks, 13@14c; geese, 12c.

PORK—Fancy, 10c per pound.

VEAL—Fancy, 14@14½c per pound.

Staple Groceries.

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

SALMON — Columbia River, one-pound talls, $2.25 per dozen; half-pound flats $1.40; one-pound flats, $2.15; Alaska pink one-pound talls, 85c; silversides, one-pound talls, $1.35.

HONEY—Choice, $3.25@3.75 per case.

NUTS—Walnuts, 18c per pound; Brazil nuts, 12½@15c; filberts, 14@15c; almonds, 18c; peanuts, 5@6½c; cocoanuts, 90c@$1.00 per dozen; chestnuts, 11c per pound; hickory nuts, 6@10c; pecans, 17c; pine 17½@20c.

BEANS—Small white, 5.40c; large white, 4@3c; Lima, 6½c; pink, 4.70c; Mex 3c; bayos, 4.65c.

SUGAR—Fruit and berry, $5.45; Honolulu plantation, $5.40; beet, $5.25; extra C, $4.85; powdered, barrels, $5.70; cube, barrels, $5.80.

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

RICE—No. 1 Japan, 5@5½c; cheaper grades, 4½c; Southern head, 5¾@6¾c.

DRIED FRUITS—Apples, 10c per pound; apricots, 12@14c; peaches, 8@11c; prunes Italians, 8@10c; silver, 18c; figs, white and black, 6¾@7c; currants, 9½c; raisins, loose Muscatel, 6¾@7½c; bleached, Thompson, 7¼c; unbleached Sultanas, 8½c; seeded, 7½@8½c; dates, Persian, 7½c per pound; fard, $1.65 per box.

FIGS—Twelve 10-ounce, 85c; 50 6-ounce $1.85; 70 4-ounce, $2.25; 30 10-ounce, $2.25 loose, 50-pound boxes, 6½@7c; Smyrna boxes, $1.10@1.20; candied, 16@18c.

Provisions.

HAMS—All sizes, 18¾@19¾c; picnics, 13c; skinned, 18½c; boiled, 27c.

BACON—Fancy, 27@28c; choice, 20@23c.

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

DRY SALT MEATS—Regular short clears 12½@12c; short clear backs, 12 to 16 lbs., 11½@12c; short clear backs 18 to 20 lbs., 11½@10c; exports, 14c; plates, 10@11c.

BARRELED BEEF—Extra mess beef, $14 mess beef, $13; extra plate beef, $17.50; plate beef, $17.50; boiled boneless beef, $30.

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

Hops, Wool and Hides.

HOPS—1912 crop, prime and choice, 19@20c per pound; 1913 contracts, 15c.

WOOL—Eastern Oregon, 14@18c per pound; Valley, 21½@22½c per pound.

HIDES—Salted hides, 12c per pound; salted calf, 15c; salted kip, 13@14c; green hides, 11c; dry hides, 22@23c; dry calf, No. 1, 23c; No. 2, 20c; salted bulls, 8c.

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

Linseed Oil and Turpentine.

LINSEED OIL—Raw, barrels, 50c; boiled barrels, 52c; raw, cases, 55c; boiled, cases, 57c.

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

TURPENTINE—Barrels, 54½c; cases, 57c.

GASOLINE—Naphtha, in iron barrels 18c, in cases 23c; motor gasoline, in iron barrels 17c, in cases 24c; engine distillate, in iron barrels 8½c, in cases 15½c.

Bank Clearings.

Bank clearings of the Northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$11,779,347	$1,324,749
Seattle	1,807,500	262,727
Tacoma	420,418	66,223
Spokane	625,606	130,183

Clearings of Portland, Seattle and Tacoma for the past week and corresponding week in former years were:

	Portland.	Seattle	Tacoma.
1913	$11,779,347	$12,025,530	$2,850,023
1912	10,213,991	10,854,636	4,402,300
1911	9,528,084	9,097,187	4,026,515
1910	9,241,710	12,097,712	3,108,722
1909	6,138,076	7,620,271	4,258,620
1908	4,822,901	6,628,700	3,618,880
1907	6,230,562	7,389,616	4,471,416
1906	4,693,477	7,750,812	3,554,959
1905	3,731,027	4,421,318	2,743,617
1904	3,607,590	4,681,627	2,244,963
1903	3,347,259	3,853,274	2,193,807

GAIN IN CASH IS HEAVY

NEW YORK BANKS RECEIVE OVER $51,000,000 THIS YEAR.

Surplus Reserve in Past Week Is Increased Nearly $6,000,000. Loan Expansion Is Large.

NEW YORK, Jan. 18.—The Financier will say: The remarkable flow of cash into the New York clearing-house banks, which has amounted, since the opening of the new year, to more than $51,000,000, this exclusive of the $7,000,000 of gold which has been exported to Europe, continues unabated in volume, the gain for the current week having amounted to $15,518,000. This accession of cash is reflected in the expanding volume of loans and a corresponding increase in other items.

Loans for the week, taking the statement of actual conditions as a basis, increased $32,908,000. This was the result of new bond financing, and in part was due also to the fact that the banks are taking over commitments placed with other institutions, while reserve conditions were low. The expansion in loans in the last three weeks has amounted approximately to $52,500,000.

In consequence of the heavy loan expansion, deposits rose $46,516,000 for the week. The expansion in the deposit item since January 4 last has been $131,000,000. The result of the week's changes was to increase cash reserve $5,965,000, the present excess above the 25 per cent standing at $21,104,300.

The statement follows:

Actual condition—		Increase.
Loans	$1,198,753,000	$32,908,000
Specie	351,036,000	17,759,000
Legal tenders	85,377,000	*3,089,000
Net deposits	1,840,392,000	46,516,000
Circulation	46,606,000	*151,000

*Decrease.

Banks' cash reserve in vault, $360,585,000. Trust companies' cash reserve in vault, $67,828,000. Aggregate cash reserve, $436,413,000. Excess lawful reserve, $21,104,300; increase, $5,965,000. Trust companies' reserve with clearing-house members carrying 25 per cent cash reserve, $47,032,000.

Summary of state banks and trust companies in Greater New York not included in clearing-house statement:

		Decrease.
Loans	$556,303,800	$7,544,100
Specie	60,485,400	*221,700
Legal tenders	7,824,000	297,800
Total deposits	619,248,400	*2,218,500

*Increase.

New York Cotton Market.

NEW YORK, Jan. 18. — Cotton futures closed steady, 7 to 16 points lower. January, 12.85c; February, 12c; March, 12.05c; April, 11.90c; May, 11.94c; June, 11.87c; July, 11.85c; August, 11.75c; September, 11.24c; October, 11.28c; December, 11.29c. The market closed steady at a net decline of 7@16 points. Middling uplands, 12.90c; do gulf, 13.15c. No sales.

NEW ORLEANS, Jan. 18.—Spot cotton quiet, unchanged; middling, 12½c. Receipts, 2856; stocks, 174,969.

STOCK TONE BETTER

No Weakness in Market, but Bear Sales Prevent Rise.

BOND PRICES IRREGULAR

Engagement of Gold for Export to South America Is Without Effect on Money Market — Banks Gain Cash as Expected.

NEW YORK, Jan. 18.—Although the movement of stocks today was uncertain, the tone of the market was better and there was no recurrence of the periods of acute weakness which depressed prices during the week to the lowest level since the Fall of 1911. Prices moved upward after the opening, but as the advance was interrupted by a renewal of bear selling, the general movement was narrow.

Further shifting of loans from out-of-town banks to local institutions, which was partly responsible for the increase of more than $60,000,000 in loans last week, was reflected in today's bank statement. The actual table showed a loan increase of $32,000,000. The cash gain of $15,000,000 was in line with expectations.

Although satisfactory gains in business over the corresponding period of last year were reported by the mercantile agencies, it was noted that the coming revision of the tariff was responsible for a feeling of conservatism.

Large sales of copper were reported today and it was said that the cut in the price of the metal had stimulated the market, at least temporarily. Engagement of a small amount of gold for exportation to South America was without effect on the money market in its present condition.

The bond market was quiet and irregular. Total sales, par value, $930,000. United States 3s declined ¼ on call on the week. Panama 3s advanced ¼.

CLOSING STOCK QUOTATIONS.

	Open.	Close.
Amalgamated Copper Co.	72	72
American Locomotive, com.	59¾	59¼
American Smelting, com.	71¾	71¾
Anaconda Mining Co.	37¾	37¾
Atchison, common	104¾	104¾
Beet Sugar	36¼	36¼
Canadian Pacific, common	242¾	242¾
Chicago Great Western, com.	16	16
Chicago, Milwaukee & St. Paul	112	112¼
Erie, common	30¼	30½
Great Northern ore lands	38¼	38¼
Great Northern, preferred	127	127
Lehigh Valley	159¾	159¾
Missouri Pacific	40¼	40¼
New York Central	107¼	107¼
Northern Pacific, common	118¾	118¾
Pressed Steel Car, common	33	33
Reading, common	162¾	162¾
Rock Island, common	22¾	22¾
do preferred	39½	39½
St. Louis & San Fran., 2d pfd.	26¼	26¼
Southern Pacific, common	105	105
Union Pacific, common	137¼	137¾
United States Steel Co., com.	63	63

BONDS.

Reported by Overbeck & Cooke Co., Board of Trade building, Portland.

	Bid.	Askod.
Amer Tel & Tel conv 4s	105	110
American Tobacco 4s	96½	....
American Tobacco 6s	120	....
Atchison general 4s	97¾	98
Atchison conv 4s	104½	105½
Atchison adj 4s stamped	87¾	88
Atchison conv 5s	104½	105¼
Atlantic Coast Line cons 4s	94¾	95¼
At Coast Line "L & N coll" 4s	91¾	91¾
Baltimore & Ohio 3½s	91¼	91¾
Baltimore & Ohio 4s	97¼	97¾
Brooklyn Rapid Transit 4s	89¼	89¾
Can Southern first 5s	99	100¼
Chesapeake & Ohio 4½s	99¾	100¼
C B & Q gen 4s	95¼	59½
C B & Q joint 4s	95¾	95¾
C B & Q ills 4s	98	....
C B & Q Denver 4s	95¼	95½
Central Pacific first 4s	95¼	95¾
Chicago & East Ills 4s	79½	80
Chicago R I & P ref 4s	88	88¼
Chicago R I & P Col trust 4s	93¼	....
Denver & Rio Grande 4s	87¾	89
Delaware & Hudson conv 4s	97¾	98
Erie first cons P L 4s	86¾	87
Int Met 4½s	79¾	80
Japanese 4s	83	84¾
Japanese first 4½s	90	90½
Japanese second 4½s	89	....
Louisville & Nashville uni 4s	98¾	99
Mo Kan & Tex 4½s	86	86¾
Missouri Pacific 4s	71	72
New York Central 3½s	86	87
New York Central L S 3½s	78½	78¾
New York Central 4s	91	92
New York City 4½s of 1957	105	105½
Norfolk & Western 4s	97	98
Norfolk & Western conv 4s	111	113
N Y Ont & W 4s	92	94¼
Northern Pacific P L 4s	98¼	98½
Northern Pacific 3s	67¾	68
Oregon Short Line 4s	91½	92
Oregon Ry & Nav 4s	93¾	94
Penna Ry 4s of 1948	101½	102¼
Philippine Railway 4s	....	88½
Reading general 4s	97	97¾
Republic of Cuba 5s	101¾	102
Southern Pacific first ref 4s	93	94¼
Southern Pacific col 4s	93	93¾
Southern Railway 4s	77¾	78
St L & S F ref 4s	70¼	70¾
Union Pacific first 4s	99	99¼
Union Pacific conv 4s	96	96½
Union Pacific ref 4s	96	97
United States Steel S F 5s	101½	101¾
United States 2s registered	101	101¾
United States 2s coupon	101	101½
United States 3s registered	102	103¼
United States 3s coupon	102	103¼
United States 4s registered	113½	114¼
United States 4s coupon	113½	114¼
United Railway S F 4s	66½	67
United Railway St L 4s	....	74
Wabash first 4s	60	62
Westinghouse conv 5s	93¾	94
Western Pacific 5s	86	87
West Shore 4s	98	98¾

Stocks at Boston.

BOSTON, Jan. 18.—Closing quotations:

Allouez	37	Mohawk	53½
Amalg Copper	72¼	Nevada Con	18½
A Z L & Sm	27¾	Nipissing Mines	8¾
Arizona Com	8¾	North Butte	30¾
B & C C & S M	5½	North Lake	2¾
Cal & Arizona	66½	Old Dominion	49¾
Cal & Hecla	500	Osceola	96
Centennial	16	Quincy	72½
Cop Range Co	47½	Shannon	11½
E Butte Cop M	12¾	Superior	32½
Franklin	7¾	Sup & Bos Min	2¼
Giroux Con	3¾	Tamarack	31
Granby Con	69¾	U S S R & M	40¾
Greene Cananea	8¾	do preferred	49
I Royale (Cop)	28¼	Utah Con	10
Kerr Lake	2¾	Utah Copper Co.	55¼
Lake Copper	20½	Winona	3
La Salle Copper	4¾	Wolverine	65
Miami Copper	23½		

Money, Exchange, Etc.

NEW YORK, Jan. 18.—Prime mercantile paper, 4¾@5¼ per cent.

Sterling exchange, firm, with actual business in bankers' bills at $4.8350 for 60-day bills and at $4.8733 for demand.

Commercial bills, $4.82½.

Bar silver, 63c.

Mexican dollars, 49c.

Government bonds, steady.

SAN FRANCISCO, Jan. 18.—Silver bars 63c. Mexican dollars, nominal; sight drafts 4; telegraph, 7.

Condition of the Treasury.

WASHINGTON, Jan. 18.—The condition of the United States Treasury at the beginning of business today was:

Working balance	$ 53,879,726
In banks and Philippine treasury	29,921,217
Total of general fund	136,090,068
Receipts yesterday	2,007,449
Disbursements	1,114,273
Deficit this fiscal year	7,498,879
Deficit last year	28,350,316

The figures for deficits, and disbursements exclude Panama Canal and public debt transactions.

SAN FRANCISCO PRODUCE MARKET

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

SAN FRANCISCO, Jan. 18. — The following produce prices were current here today:

Fruit—Apples, choice, 60c; common, 40c; Mexican limes, $7@8; California lemons, choice, $7; common, $3.50; navel oranges, $1.25@3; pineapples, $2@3.50.

Cheese—Young America, 16@17c.

Butter—Fancy creamery, 35c.

Eggs—Store, 24½c; fancy ranch, 35½c.

Hay—Wheat, $25; wheat and oats, $21@24; alfalfa, $12@16; barley, $18@19.

Potatoes — Oregon Burbanks, 85c@$1.15; Salinas Burbanks, $1@1.35; sweets, $1.90@2.

Vegetables—Cucumbers, $1@1.25; garlic, 2@3c; green peas, 10@17½c; string beans, nominal; tomatoes, 65c@$1; eggplant, 10@12½c; onions, 40@60c.

Mill Stuffs—Bran, $25@26.

Receipts—Flour, 7235 sacks; barley, 2725 centals; oats, 340 centals; bran, 290 sacks; middlings, 75 centals; potatoes, 350 sacks; hay, 16.1 tons; wool, 65 bales.

Coffee and Sugar.

NEW YORK, Jan. 18.—Coffee futures opened steady at unchanged prices to an advance in response to steady European cables. Prices improved on covering by local shorts and bull support, with the close firm at a net advance of four to 12 points. Sales, 43,750 pounds. January, 13.20c; February, 13.30c; March, 13.43c; April, 13.56c; May, 13.69c; June, 13.76c; July, 13.84c; August, 13.90c; September, 13.98c; October, 13.03c; November, 13.92c; December, 13.86c.

Spot coffee steady; Rio 7, 13¼c; Santos 4, 15¾c. Mild coffee, quiet; Cordova, 16@18c.

Sugar—Raw, steady; muscovado, .89