MOHAIR CLIP LARGER

Oregon Output This Season May Be Increased.

PRICES ARE UNCERTAIN

Eastern Dealers Predict Low Market as Usual Before Opening of Trading — Business Is Quiet Abroad.

The course of this year's mohair market, as is nearly always the case at this time of year, is a matter of uncertainty. Dealers have been investigating conditions in the East, for the bearing this may have on 1914 prices, but are able to get little light on the subject. Traders in the Eastern markets are inclined to believe prices will be low, at least make such prediction, but this is in line with their customary policy just before the opening of the market. The prices indicated are about those now quoted as the nominal value of old hair.

It is pointed out that Eastern mills and yarn spinners are not now in the market and for their future wants will look abroad for supplies. Much is being made of the tariff reduction, but it remains to be seen whether this will be any more a factor in the mohair market than it is in the wool market.

Calculations made before the opening of the mohair season frequently go wrong. The attitude of the Eastern mills toward each other and the competition that is likely to develop are what shape the course of prices. The Oregon market in the past has gone considerably above a parity with the Eastern markets, and may do so again.

At the present time there is only a small demand for mohair, and that of carding grade, a kind not available here.

The goats in the valley have passed through a good Winter season, and it is probable that the number to be shorn will be somewhat larger than last year's. With normal weather conditions shearing will begin next month.

Conditions in the Eastern and foreign mohair markets are given by the Boston Commercial Bulletin as follows:

"No business of moment is reported in the local mohair market. Prices are steady and unchanged.

"Latest advices from English manufacturing centers indicate no change in the situation there. Prices are barely firm under the prolonged quietness, but on the other hand concessions of any moment are by no means freely made. Altogether the market is a waiting one, holders apparently believing that the turn will come their way sooner or later.

"In the primary market at the Cape and in Constantinople also, there is practically nothing new to be said. A little Winter hair is reported to have been sold at the Cape at 10½d. At Constantinople some of the best class has changed hands at 17½d."

Boston quotations: Best combing, 36@38c; good combing, 35@37c; ordinary combing, 27@33c; first carding, 28@30c; second carding, 25@26c. Foreign Cape, first, 40@42c; Turkey, fair average, 50@52c.

WHEAT TRADE IS AT STANDSTILL

Buying Ceases Owing to Lack of Export Flour Orders.

Operations in the wheat market at the close of the week had practically come to a stop. The lack of export flour business was responsible for this condition. Japanese and Chinese buyers refuse to pay the prices asked by sellers at this end, and the steamship people say they have reduced freights all they can consistently. Trade has therefore come to a standstill, and until some one gives way there is not likely to be a resumption of activity in the flour or wheat line.

Wheat holders are showing no uneasiness over the absence of business, believing the smallness of the supply will soon assert itself. A little trade has been put through on the basis of 87½ cents for club and 97½ cents for bluestem, but the majority of sellers will not consider these prices.

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

	Wheat.	Barley.	Flour.	Oats.	Hay.
Monday	59	10	18	2	20
Tuesday	52	6	13	4	12
Wednesday	40	7	7	6	6
Thursday	27	1	12	1	9
Friday	51	12	15	13	12
Saturday	36	2	10	6	7
Year ago	57	5	7	2	....
T'l this week	265	38	70	32	66
Year ago	470	20	53	26	20
Seas'n to d'te	12,921	1941	1786	1311	1915
Year ago	12,877	1720	1380	1172	1386

HOP TRADING IS ON LARGE SCALE

About Seven Hundred Bales Change Hands in This State.

Sales of about 700 bales of hops were reported yesterday. Among the deals were sales by Mark Burch, of Rickreall, of 350 bales to T. A. Livesley & Co., at 19 cents; the A. F. Stearns lots at Oakland of 126 bales, at 17 cents, and 72 bales at 19 cents, bought by William Brown & Co.; the Wenver crop of 116 bales at Myrtle Point, at 17 cents, and the James Mahoney lot of 51 bales at Gervais, price not learned. Earlier in the week, Rose & Winkler, of Salem, sold half of their crop, amounting to 160 bales, at 20½ cents to George Lewis. Hops were offered more freely for sale in this state and in Washington. Unsold Oregon stocks amount to about 18,000 bales.

No new business in the contract market in Oregon came to light. The nominal quotation for one year is 15 cents. A Sacramento wire reported the Murphy crop of 150 bales contracted for at 14 cents.

FINE DELIVERY OF ORANGES, LEMONS

Front Street More Than Satisfied With Transportation by Steamer.

The 12 cars of oranges and two cars of lemons brought up on the steamer Beaver, were delivered in excellent condition, much to the gratification of the Front street jobbers. Twenty-five cars of citrus fruits will be brought on the steamer Bear, which is due on February 15. No advices have been received as to shipments on the Rose City, due Wednesday. Oranges were the active feature of the fruit trade.

A car of celery was received yesterday and quickly disposed of. A car of lettuce was also due, but will not get in before Monday. The steamer brought a limited supply of sprouts, artichokes, radishes and parsley. Dealers are hoping for a better supply of vegetables in the coming week.

SHIPMENTS OF ONIONS ARE REDUCED

Only Ten Cars Sent Out in Past Week—Potato Trade Dull.

Onion growers are not offering as freely as a few weeks ago. In the past week only 10 cars were sold and shipped. This reduction, they believe, will enable the outside markets to clean up. The unsold stock in the state is now placed at 65 cars. All the sales made in the past week were at $3.

The potato market is very quiet and weak. Buyers are quoting the old prices, but are doing but little business and until the congestion in the South is cleaned up there is no chance for any improvement in the movement.

SMALL SHIPMENT CHEESE RECEIVED

Quantity Disposed of on Basis of Half Cent Advance.

A shipment of 150 cases of cheese was received yesterday and closed out on the basis of 21 cents. Tillamook advices were of a small increase in production, but it will be several weeks yet before the market can be materially affected.

There were no new developments in the butter situation. The city creameries, as before announced, put out their extras at 35 cents, but the country creameries held to their former price of 32½ cents.

Eggs were firm at 35@36 cents for case count. There was an active Seattle demand but the supply was limited. The San Francisco market continued firm at 35½ cents on the board, and as long as prices there hold up, this market will be firm in sympathy through the medium of Puget Sound buying.

Poultry tended toward easiness at the close. Receipts were not large, but the demand fell off and some stock was carried over to Monday.

Dressed meats were steady. Veal sold well throughout the week. Pork has not responded yet to the advance in live hog prices at the yards.

Bank Clearings.

Bank clearings of the Northwestern cities yesterday were as follows:

	Clearings.	Balances.
Portland	$1,594,185	$179,817
Seattle	1,956,134	158,810
Tacoma	278,343	26,982
Spokane	554,400	53,114

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

	Portland.	Seattle.	Tacoma.
1914	$10,490,181	$11,082,721	$2,051,112
1913	10,380,822	10,785,420	2,045,613
1912	10,681,514	10,280,903	4,320,451
1911	9,563,362	9,175,180	4,403,773
1910	10,438,120	9,762,780	4,830,946
1909	8,656,436	7,871,757	3,731,147
1908	5,201,946	6,822,724	3,226,174
1907	6,251,029	8,787,250	3,928,432
1906	4,601,238	7,914,077	3,793,324
1905	4,957,816	4,957,816	3,045,355
1904	3,903,076	4,806,207	2,226,329
1903	3,611,532	3,687,484	2,105,420

PORTLAND MARKET QUOTATIONS.

Grain, Flour, Feed, Etc.

WHEAT — Track prices: Club, 87@88c; bluestem, 97@98c; forty-fold, 88c; red Russian, 86c; valley, 89c.

OATS—No. 1 white, milling, $24.50@25 per ton.

CORN—Whole, $35; cracked, $36 per ton.

BARLEY—Feed, $23 per ton; brewing, $24; rolled, $25.

FLOUR — Patents, $4.60 per barrel; straights, $4; exports, $3.65@3.80; valley, $4.00; graham, $4.90; whole wheat, $4.80.

HAY—No. 1 Eastern Oregon timothy, $16.50; mixed timothy, $14.00; alfalfa, $14; clover, $9@10; valley, grain hay, $12@13.50.

MILLFEED—Bran, $21.50 per ton; shorts, $23.50; middlings, $29@30.

Fruits and Vegetables.

Local jobbing quotations:

TROPICAL FRUITS — Oranges, navels, $2.25@2.75 per box; lemons, $3.50@4.50 per box; pineapples, 6c per pound; bananas, 4½c per pound; tangerines, $1.75 per box; grapefruit, California, $3.50; Florida, $4.75@5.75 per box.

VEGETABLE —Cauliflower, $1.15@1.25 per dozen; cucumbers, $1.50@1.75 per dozen; eggplant, 10@15c per pound; peppers, 10@12½c per pound; radishes 35c per dozen; head lettuce, $2.50 per crate; garlic, 12½c per pound; sprouts, 8@10c per pound; artichokes, $2 per dozen; squash, 1½@2½c; celery, $1.50 per crate; tomatoes, California, $2.25; Cuban, $4 per crate; hothouse lettuce, 50@75c per box; spinach, 75@80c per crate; horseradish, 8@10c; rhubarb, 12½@15c per pound.

GREEN FRUIT—Apples, 75c@$2.25 per box; grapes, Malagas, $7.50@9 per keg; Emperors, $4 per keg; cranberries, $12@12.50 per barrel; pears, $1@1.50.

ONIONS—Oregon, $3.50 per sack; buying price, $3 per sack at shipping points.

POTATOES—Oregon, 80c@$1.00 per hundred; buying price, 60@90c at shipping points; sweet potatoes, $2.50 per crate.

SACK VEGETABLES—Turnips, $1; carrots, $1; parsnips, $1; beets, $1.

Dairy and Country Produce.

Local jobbing quotations:

EGGS—Oregon fresh ranch, 35@36c per dozen.

POULTRY—Hens, 16@16½c; Springs, 16@16½c; turkeys, live, 20@21c; dressed, choice, 24@25c; ducks, 14@15c; geese, 12@12½c.

CHEESE—Oregon triplets, 21c; Daisies, nominal; Young Americas, nominal.

BUTTER—Creamery prints, extras, 32½@35c pound; cubes, 30@32c.

PORK—Fancy, 10½c per pound.

VEAL—Fancy, 14@14½c per pound.

Staple Groceries.

Local jobbing quotations:

SALMON — Columbia River, one-pound talls, $2.25 per dozen; half-pound flats, $1.40; one-pound flats, $2.45; Alaska, pink, one-pound talls, 85c; silversides, one-pound talls, $1.25.

HONEY—Choice, $3.40@3.50 per case.

NUTS — Walnuts, 14@20c per pound; Brazil nuts, 20c; filberts, 14@15c; almonds, 18@20c; peanuts, 5½@6c; cocoanuts, $1 per dozen; chestnuts, 8½@10c per pound; pecans, 14@15c.

BEANS—Small white, 8c; large white, 4.90c; Lima, 9.30c; pink, 4½c; Mexican, 5½c; bayou, 5¾c.

SUGAR—Fruit and berry, $4.90; Honolulu plantation, $4.85; beet, $4.70; extra C, $4.40; powdered, barrels, $5.15.

COFFEE—Roasted, in drums, 16@32c per pound.

SALT—Granulated, $14.00 per ton; half-ground, 100s, $10.25 per ton; 50s, $11 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; currants, 9½c; raisins, loose, Muscatel, 6¼@7½c; bleached Thompson, 11¾c; unbleached Sultanas, 5½c, seeded, 9c; dates, Persian, 7@7½c per pound; fard, $1.40 per box.

FIGS—Package, 6 oz., 50 to box, $1.85; package, 16 oz., 12 to box, 50c; white, 25-lb. box, $1.75; black, 25-lb. box, $1.75; black, 50-lb. box, $2.50; black, 10-lb. box, $1.15; Calarab cateby figs, 20-lb. box, $2; Smyrna, per box $1.50.

Provisions.

HAMS—10 to 12-pound, 18½@19½c; 12 to 14-pound, 18½@19½c; 14 to 18-pound, 18@19c; skinned, 18½c; picnic, 16c; boiled, 22c.

BACON—Fancy, 26@27c; standard, 21@24c.

DRY SALT CURED—Bacon, 18½@20c; short clear backs, 14@16c; exports, 15@16½c; strips, 16@17½c.

LARD—Tierce basis: Pure, 12¼@13¼c; compound, 10½c.

Oils.

COAL OIL—Barrels, 13½c; cases, 17½@20½c.

GASOLINE—Bulk, 16c; cases, 23c; motor spirit, bulk, 16c; cases, 23c.

LINSEED OIL—Raw, barrels, 61; boiled, barrels, 63c; raw, cases, 66c; boiled, cases, 68c.

TURPENTINE—In case, 65c per gallon; tanks, 61c.

Hops, Wool and Hides.

HOPS—1913 crop, prime and choice, 19@20c; 1914 contracts, 15c.

PELTS—Dry, 10c; dry short wool, 7c; dry shearings, 10c; green shearings, 10c; salted lights, 60@75c; salted heavy, 75@90c.

HIDES—Salted hides, 12½c per pound; salt hip, 12c; salted calf, 15c; green hides, 11½c; dry hides, 23c; dry calf, 23c; salted bulls, 8c per pound; green bulls, 7c.

WOOL—Valley, 14@15c; Eastern Oregon, 10@15c.

MOHAIR—1913 clip, 26c per pound.

CASCARA BARK—Old and new, 3c per pound.

SAN FRANCISCO PRODUCE MARKET

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

SAN FRANCISCO, Feb. 7.—The following produce prices were current here today: Cheese—New, 16½@18½c; Young Americas, 16@18½c.

Fruits — Apples, Belleflowers, $1.15@1.50; Newtowns, $1.40@1.75; other varieties, 60c@$1.65; Mexican limes, $4@5; pineapples, $1.50@2.50; lemons, $3@3.50.

Eggs—Fancy ranch, 35½c; store, 35c.

Butter—Fancy creamery, 29c; seconds 28c.

Potatoes—Oregon Burbanks, $1.05@1.30; River Delta whites, $1@1.25; Salinas Burbanks, nominal; sweets, $1@1.50.

Vegetables—Cucumbers, $2.75@3.25; green peas, 5@11c; string beans, nominal; eggplant, Southern, 8@6c.

Onions—California storage, $2.75.

Receipts—Flour, 454 quarter sacks; barley, 4825 centals; potatoes, 4620 sacks; hay, 576 tons.

Naval Stores.

SAVANNAH, Ga., Feb. 7.—Turpentine—Firm, 42½c; sales, none. Receipts, 139, shipments, 97; stocks, 18,603.

Rosin firm, sales, 1133; receipts, 1151, shipments, 170; stocks, 140,087. Quote: A, B, C, D, $4.02½; E, $4.07½; F, G, H, $4.12½; I, $4.15; K, $4.40; M, $3.25; N, $6.25; WM, $6.40; WW, $6.60.

Chicago Dairy Produce.

CHICAGO, Feb. 7.—Butter and cheese unchanged.

Eggs higher, receipts 8137 cases; at mark, cases included, 27@27½c; ordinary firsts, 26@26½c; firsts, 27½c.

Metal Markets.

NEW YORK, Feb. 7.—The metal markets were dull and practically nominal. Copper was rather unsettled. Lake, nominal; electrolytic, 14.80@14.87½c; casting, 14.62½@14.75c. Iron unchanged.

Cotton Market.

NEW YORK, Feb. 7.—Spot cotton quiet. Middling, 12.65; gulf, 12.90.

Hops at New York.

NEW YORK, Feb 7.—Hops—Easy.

STOCK TRADE DRAGS

Downward Movement in Prices Quickly Checked.

STEEL WELL SUPPORTED

New York Central and Rock Island Securities Are Weakest Features of List—Bonds Tend to Shade Off.

NEW YORK, Feb. 7.—New York Central and Rock Island securities again developed marked weakness today. Otherwise the market was dull and apathetic with the same dragging tendency of the previous days of the week. Prices eased off slightly at the opening, but the movement was checked quickly.

Canadian Pacific was strong in the early market, being influenced by a previous rise in London, but it receded. Steel was again well supported.

Forecasts of the bank statement were far from the mark. Instead of the predicted cash gain of $8,000,000, there was a loss of more than $3,500,000. Reserve requirements were reduced, however, by a shrinkage in deposits, so that there was a nominal increase in surplus.

Bond prices were inclined to shade off, owing to the pronounced weakness of special issues. Total sales, par value, $2,600,000. United States 2s registered, ¼; Panama 2s and 3s registered, ½, and Panama 3s coupon advanced one point on call on the week. United States 3s coupon declined ¼.

CLOSING STOCK QUOTATIONS.

Reported by J. C. Wilson & Co., Lewis building, Portland.

	Open	High	Low	Close
Amal. Copper Co.	76	76⅝	75⅞	76
Am. Car & F., com.	51½	51½	51½	51½
Am. Can., com	30⅞	31⅜	30⅞	31
do preferred	93	93	92⅞	92⅞
Am. Cotton Oil, com.	45	46	45	45½
Am. Loco., com.	34⅜	34⅜	34½	34¼
Am. Sugar, com.	....	....	....	106½
Am. Smelt., com.	68⅝	69	68⅝	68
do preferred	103	103	103	103
Am. Tel. & Tel.	121½	121½	121¼	121
Anaconda Mining Co.	37	37½	36⅞	37
Atchison, com.	98¾	98½	98¼	98
do preferred	....	....	....	101¾
B. & O., com.	93⅝	93⅝	93½	93½
Beet Sugar	....	....	....	26
Brooklyn Rapid Tr.	91¼	91½	91¼	91¼
Canadian Pac., com.	216¾	....	....	....
Central Leather, com.	31	31	30½	30⅝
do preferred	....	....	....	99
C. & G. W., com.	13⅝	13⅝	13½	13½
do preferred	....	....	....	32
C., M. & St. P.	105⅝	106	105⅝	105⅝
do preferred	....	....	....	136
C. & N. W., com.	42⅝	42⅝	42⅝	42½
Chino Copper	65⅝	65⅝	65½	65⅝
Chesapeake & Ohio	33	33½	33	33
Colo. Fuel & Iron, c.	....	....	....	27
Colo. South., com.	....	....	....	135½
do 1st preferred	....	....	....	72½
Corn Products, com.	12⅝	12⅝	12½	12⅝
do preferred	....	....	....	70
Delaware & Hudson	....	....	....	157
Denver & Rio G., c.	17	17	17	17
Erie, common	30⅞	31	30⅞	30⅞
do 2d preferred	....	....	....	38
do 1st preferred	....	....	....	48
General Electric	147	147½	147	146
Gt. North, ore lands	37	37	36⅝	36½
Ice Securities	26½	27	26½	26½
Illinois Central	....	....	....	112½
Interborough-Met., pfd.	16½	16½	16½	16½
Lehigh Valley	153½	153½	152⅞	152⅞
Kansas City South	26¼	26¼	26	26
Mex. Petroleum	72	73⅝	71⅞	71½
Louisville & Nashville	137⅞	137⅞	137	137
M., K. & T., c.	....	....	....	22½
do preferred	....	....	....	50
Missouri Pacific	27	27⅝	27	27
National Lead	40⅞	40⅞	40⅝	40⅝
Nevada Consolidated	16¼	16¼	16¼	16¼
New Haven	73⅞	73⅞	73½	73½
New York Central	91¼	91½	90⅞	90⅞
N. Y. Ont. & West	....	....	....	29⅞
Norfolk & Western, c	104½	104⅝	104½	104⅞
Northern Pacific, com	116¼	116¼	116	116
Pacific Mail S. S. Co.	26½	26½	26¼	26¼
Pennsylvania Railway	112⅝	112⅝	112	112⅛
People's G., L. & Co.	....	....	....	125
Pressed Steel Car, c.	42⅝	42⅝	42½	42½
do preferred	....	....	....	102
Ray Cons. Copper	19⅝	19⅝	19⅝	19⅝
Reading, com	167	167⅝	167	167⅝
do 2d pref	....	....	....	90
do 1st pref	....	....	....	87
Rep. Iron & Steel, c.	26¼	26¼	25¼	25¼
do Preferred	....	....	....	88
Rock Island, com	8⅝	8⅝	6⅝	7
do preferred	13½	14⅛	12½	12⅝
St. L. & S. F., 2d pf.	....	....	....	8
do 1st pref	....	....	....	15
Southern Pacific, com	96⅝	97⅝	96⅝	97⅛
Southern Railway, c.	26⅞	27⅛	26⅞	26⅞
do preferred	83⅞	84	83	83⅝
Tennessee Copper	35½	35⅞	35½	35⅞
Texas & Pacific	....	....	....	13½
Union Pacific, com.	161⅝	162½	161⅝	162
do preferred	....	....	....	84⅞
U. S. Cast Iron Pipe, com.	59	59⅝	59	59
do preferred	....	....	....	101⅝
U. S. Steel Co., com.	65⅝	65⅞	65	65⅛
do preferred	....	....	....	110½
Utah Copper	54½	55	54⅝	54⅞
Virginia Chemical	31½	31½	31½	31½
Wabash, pfd.	9	9⅛	8⅞	8⅞
Western Union Teleg.	63½	63½	63	63
Westinghouse Electric	70½	70½	70	70
Wisconsin Central, c.	....	....	....	43

Total sales of the day, 166,800 shares.

BONDS.

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

	Bid.	Asked.
Atchison general 4s	92⅝	95⅝
Atlantic Coast Line 1st 4s	94¼	94⅝
B & O gld 4s	96	95½
B & A 4s	91	91½
Ches & Ohio 4½s	98	99½
C M & St P gen 4½s	103½	103¼
C R I col 4s	46	45¼
Cal Gas 5s	94½	95
C B Q joint 4s	97¼	97½
Erie general 4s	76	76½
Int Met 4½s	78⅝	78⅞
Louisville & Nashville unl 4s	98	98½
N Y C gen 3½s	83⅝	84½
N & W 1st con 4s	94½	94⅞
Northern Pacific 4s	95⅝	96
Oregon Short Line ref 4s	93½	94½
Oregon Railway Nav 4s	9	94⅝
Pacific Tel 5s	98⅝	98½
Penna con 4s	100¼	100½
Reading general 4s	95	95½
St L & San Fran ref 4s	77⅝	78
Southern Pacific ref 4s	92⅞	93⅛
Southern Pacific col 4s	91⅝	92½
Southern Railway 5s	102⅝	103⅛
Southern Railway 4s	75⅝	76
United Railway inv 4s	59	60
Union Pacific 1st and ref 4s	93½	94
United States Steel 5s	102⅝	102½
West Shore 4s	92½	....
Wabash 4s	....	80
Westinghouse Elec conv 5s	99½	99⅝
Wisconsin Central 4s	88½	89½
United States 2s registered	98⅝	99⅝
United States 2s coupon	98⅝	99½
United States 3s registered	102	103
United States 3c coupon	102	....
United States 4s registered	111⅝	112⅝
United States 4s coupon	112	....

Stocks at Boston.

BOSTON, Feb. 7.—Closing quotations:

Allouez	40	Nevada Con	16
Amalg. Copper	75⅞	Nipissing Mines	6¼
A. Z. L. & Sm.	20	North Butte	29½
Arizona Cop.	39	North Lake	2
Cal & Arizona	67¾	Old Dominion	52
Cal & Hecla	440	Osceola	81
Centennial	17½	Quincy	65½
Cop Ran Con Co	30¼	Shannon	6⅞
E Butte Cop M	12¼	Superior	30
Franklin	4¼	Sup & Bos Min	2¼
Granby Con	88¼	Tamarack	35
Greene Cananea	18⅞	U S S R & M	42½
I Royale Copper	22½	do preferred	48⅝
Kerr Lake	43¼	Utah Con	10
Lake Copper	9	Utah Copper Co.	54¼
La Salle Copper	4⅝	Winona	4
Mass Copper	23	Wolverine	46
Mohawk	44		

Money, Exchange, Etc.

NEW YORK, Feb. 7.—Call money, nominal; no loans. Time loans, weak; 60 days, 2½@2¾ per cent; 90 days, 2¾@3 per cent; six months, 3¼@3½ per cent.

Prime mercantile paper, 3¾@4½ per cent.

Sterling exchange, easy; 60-day bills, $4.8350; demand, $4.8575.

Commercial bills, $4.83.

Bar silver, 57⅞c.

Mexican dollars, 45c.

Government bonds, steady; railroad bonds, easy.

SAN FRANCISCO, Feb. 7.—Silver bars—57¾c.

Sterling in London, 60 days, $4.84½; do. sight, $4.86.

LONDON, Feb. 7.—Consols—78¼.

Silver—26⅝.

Bank rate—3 per cent.

TRADE EXPANSION IS REFLECTED

Offerings of Mercantile Paper Are Larger at All Points.

NEW YORK, Feb. 7.—Trading in securities this week was on a diminishing scale and movements were narrow. The highest prices established by the January rise were less attractive for investment, and the absorptive capacity of the market was lessened.

Interest rates continued to fall, but less swiftly. Paris drew more gold, turning to London as well as New York, and other demands on London helped to check the fall in money rates. Increased borrowing also was a factor.

Offerings of mercantile paper were larger, both in New York and at interior banking centers, reflecting expanding trade plans.

New York State employed more than half the proceeds of its $51,000,000 bond sales in payment of notes due. This process was illustrative of the relief promised through the increase of capital supplies since the first of the year, by funding the vast note issues which have tied up the world's liquid banking resources. Maturities of notes for February are on a large scale, with larger amounts in June and July.

Less confidence was felt that freight rate increases will speedily be granted, because of the Interstate Commerce Commission's decision to investigate industrial railways allowances. The "five brothers" trust bills, the proposed New Haven investigation, the plan for Government purchase of telegraph and telephone lines, the Senate hearing on stock exchange regulation and the Mexican situation combined to make Washington news a depressing factor.

Trade reports were favorable, but some misgivings were felt that improvement had been overestimated, especially in the steel trade. Estimates of high percentage condition of Winter wheat helped sentiment.

SURPLUS RESERVE HAS SMALL GAIN

New York Bonds Do Not Increase Cash Holdings as Expected.

NEW YORK, Feb. 7.—The statement of the actual condition of clearing-house banks and trust companies for the week shows that they hold $40,068,000 reserve in excess of legal requirements. This is an increase of $215,100 from last week. The statement follows:

		Dcease.
Loans	$2,016,281,00	*$ 7,085,000
Specie	397,321,000	1,700,000
Legal tenders	80,721,000	1,688,000
Net deposits	1,915,270,000	17,292,000
Circulation	43,235,000	*139,000

*Increase.

Banks' cash reserve in vault, $408,152,000; trust companies' cash reserve in vault, $69,910,000; aggregate cash reserve, $478,062,000; excess lawful reserve, $40,068,000; increase, $218,100. Trust companies' reserve with clearing-house members carrying 25 per cent cash reserve, $91,228,000.

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

		Decrease.
Loans	$531,318,000	$1,858,700
Specie	57,655,900	971,800
Legal tenders	8,323,000	*331,000
Total deposits	615,841,400	*2,983,300

*Increase.

DECREASE IN LOANS IS SHOWN

National Banks Gain Heavily in Cash on Hand.

WASHINGTON, Feb. 7.—Loans and discounts, made by the 7493 National banks which answered the last call of the Controller of the Currency decreased about $65,000,000 from October, 1913, while cash on hand in the banks increased about $92,000,000 in the same period. Compared to the figures of the call of February 4, 1914, loans and discounts show a decrease of about $50,000,000 and cash on hand increased about $48,500,000.

Individual deposits on January 13 amounted to $4,287,000,000, more than $6,000,000,000 against on October, 1913, of $20,000,000 and February 4, 1913, of $86,000,000. The total reserve held by the banks reporting amounted to $1,570,000,000, an average of 21.724 per cent, and $137,063,000 above the amount required to be held.

The resources and liabilities of all banks are placed at $11,296,355,134.

HOG SUPPLY IS SHORT

EAGER DEMAND BY KILLERS ALL OVER COAST.

Cold Weather East of Mountains Also Factor in Local Advance—Cattle and Sheep Steady.

The receipts at the yards yesterday were only three loads of hogs and the usual Saturday dullness occurred, no sales being reported. Of the 291 hogs unloaded a car each was sent in by J. D. Dimmora, of West Stayton; Carl Lucke, of Canby, and Will Block, of Hoje, Idaho.

The weekly official market report of the Portland Union Stockyards Company follows:

"Receipts for the week have been: Cattle, 1276; calves, 3; hogs, 3403; sheep, 6102.

"Cattle liquidation was liberal on Monday, but very light the remainder of the week. Outlet was somewhat improved for limited quantities of choice light grain and hay-fed steers and two loads at $7.80 Monday featured. Bulk for six days sold $7.25 and $7.50; butcher stuff slow; small supply of cows, bulls, heifers, etc. All prices steady at the close.

"Swine trade had a sensational rise this week. Prices jumped from $8.10 to $8.40 and $8.50. Bulk of light hogs sold $8.15 and $8.35, but several sales at the higher figures were made. An extremely short supply, eager demand for live hogs by killers all over the Coast, severe cold weather, east of the mountains and scarcity of finished stock ready for shipment were the principal factors having an influence on the market's advance.

"Sheep activity was in its first power Monday and Tuesday. Grain-fed wether sales off cars at $5.75 and ewes at $4.65 featured. Lamb top was $6.50, with a considerable quantity offering. Trade is weak for corn-grade stuff, but seems to run to fancy choice quality. Receipts have been about 20 per cent less than for same period a week ago."

The following sales are representative of the week's business:

	Wht.	Pce.		Wht.	Pce.
77 steers	1142	$7.80	7 cows	1026	$6.40
21 steers	1279	7.75	18 cows	1000	5.25
23 steers	1140	7.55	450 hogs	205	8.50
60 steers	1255	7.40	214 hogs	187	8.40
2 calves	200	9.00	285 hogs	230	8.35
5 bulls	1350	6.00	322 hogs	205	8.30
3 bulls	1580	5.75	106 lambs	77	6.75
3 stags	1417	6.75	155 wethers	103	5.85
27 cows	1053	6.60	100 yearlings	82	4.50
11 cows	1036	6.50	950 ewes	96	4.65

Current local quotations on the various classes of livestock follow:

Prime steers	$7.25@$7.75
Choice steers	7.00@ 7.25
Medium steers	6.75@ 7.00
Choice cows	6.25@ 6.50
Medium cows	6.00@ 6.25
Heifers	6.00@ 6.75
Light calves	8.00@ 9.00
Heavy calves	6.00@ 7.25
Bulls	4.00@ 5.75
Stags	6.00@ 6.50
Hogs—	
Light	7.50@ 8.50
Heavy	6.50@ 7.40
Sheep—	
Wethers	5.00@ 5.85
Ewes	3.50@ 4.65
Lambs	5.00@ 6.50

Omaha Livestock Market.

SOUTH OMAHA, Neb., Feb. 7.—Hogs—Receipts 3500, market steady. Heavy, $8.35@8.55; light, $8.10@8.50; pigs, $7.00@8.00; bulk of sale, $8.25@8.40.

Cattle—Receipts 100, market steady. Native steers, $6.75@8.75; cows and heifers, $6.00@7.75; Western steers, $6.25@8.15; Texas steers, $5.85@7.30; cows and heifers, $5.75@7.25; calves, $8.00@10.00.

Sheep—Receipts 100, market steady. Yearlings, $5.75@6.60; wethers, $5.25@5.75; lambs, $6.85@7.40.

Chicago Livestock Market.

CHICAGO, Feb. 7.—Cattle—Receipts 200, market steady. Beeves, $7.00@9.50; Texas steers, $6.85@8.00; Western steers, $6.00@7.90; stockers and feeders, $5.50@8.10; cows and heifers, $3.50@8.50; calves, $7.25@10.25.

Hogs—Receipts 19,000, market now at yesterday's average. Light, $8.45@8.70; mixed, $8.45@8.70; heavy, $8.45@8.70; rough, $8.45@8.50; pigs, $7.25@8.50; bulk of sales, $8.60@8.70.

Sheep—Receipts 1000, market steady. Native, $4.65@5.90; Western, $4.75@5.90; yearlings, $5.60@6.80; lambs, native, $6.70@7.70; Western, $6.75@7.70.

Coffee and Sugar.

NEW YORK, Feb. 7.—The coffee market was quiet, but steady. Prices opened 2 to 4 points higher in response to steady European dallies and reports of continued steadiness in Brazil. Buying was checked by continued full primary receipts, but offerings were light and the market held its advance, closing steady, 2 to 5 points net higher. Sales, 9000 bags. February, 9.20c; March, 9.25c; May, 9.45c; July, 9.65c; September, 9.80c; October, 9.85c; December, 9.94c.

Spot, steady; No. 7, 9½c; Santos No. 4, 12½c. Mild, dull; Cordova, 13@18c, nominal.

Raw sugar, firm. Muscovado, 2.98c; centrifugal, 3.46c; molasses sugar, $2.73c; refined, steady.

Hill Road Sued for $204.95.

ASTORIA, Or., Feb. 7.—(Special.)—A suit was filed in the Circuit Court today by Oscar Makl against the Seattle Portland & Spokane Railroad Company to recover $204.95. The complaint alleges that on September 14, 1913, the plaintiff bought a ticket from the defendant for a ride from Astoria to Blind Slough and checked his baggage to the latter place, but the defendant has not yet delivered the baggage. The complaint avers that the baggage contained wearing apparel and personal effects worth the sum asked.

WIDOW IS ACCUSER

Millionaire Is Sued for Alleged Breach of Promise.

$500,000 IS SUM WANTED

Romance Said to Have Had Inception With Contributions by Rich Mineowner to Charity With Woman as Representative.

MENOMINEE,