

MARKET MOVEMENT OF THE DAY

New York, Jan. 11.—The stock market today was dull and the undertone was slow. Trading was largely of a drifting character and at times almost stagnant.

The proposed increase of \$100,000,000 in the capitalization of the Pennsylvania road announced late in the day was interpreted as a bullish argument. The railroad list showed a marked downward tendency. New York Central and Pennsylvania sustaining the largest losses. Amalgamated Copper was affected by the condition of the raw copper market, and a further sharp break in the price of copper futures was reported from abroad.

The movement in United States Steel was much narrower than usual, quotations being confined to within half a point above or below yesterday's close. Talk of disrupted pools accompanied the selling movement in American Beet Sugar and Central Leather stocks. The announcement of a further curtailment of production by the Central Leather company was used effectively in hammering that stock down, the preferred losing three points.

There was no change in the rate for call money, which was in slight demand. The foreign exchange market showed further heaviness, rates falling 35 points below yesterday's closing level.

Bonds were irregular. Total sales, \$5,079,000.

United States bonds were unchanged on call.

Table of market movements including New York Closing Stocks, New York Mining Stocks, and Chicago Livestock.

Table of market movements including Pacific Mail, Pennsylvania, People's Gas, Pullman Palace Car, Reading, Rock Island Co., Southern Pacific, Southern Railway, Standard Oil, Union Pacific, United States Steel, Wabash, and Western Union.

Table of Boston Mining Stocks including Altonex, Amalgamated Copper, Am'n Zinc, Lead & Smelting, Arizona Commercial, Atlantic, Bos. & Corb. Cop. & Sm. Mining, Butte Coalition, Calumet & Arizona, Calumet & Hecla, Copper Range Con. Co., East Butte Copper Mine, Franklin, Gironx Consolidated, Granby Consolidated, Greene Cananea, Isle Royale, Kerr Lake, Lake Copper, La Salle Copper, Miami Copper, Mohawk, Nevada Consolidated, Nipissing Mines, North Butte, North Lake, Old Dominion, Parrot, Quincy, Shannon, Superior, Superior & Boston Mining, Superior & Pittsburg Copper, Tamarack, U. S. Sm. Ref. & Mining, Utah Consolidated, Utah Copper Co., Winona, and Wolverine.

Table of Chicago Livestock including Chicago, Jan. 11.—Receipts estimated at 19,000; market steady; hogs, \$4.85@7.00; Texas steers, \$4.15@5.50; western steers, \$4.25@5.50; stockers and feeders, \$3.65@4.70; cows and heifers, \$2.55@4.25; calves, \$7.50@10.00; Hogs—Receipts estimated at 28,000; market 5/10c lower; light, \$7.25@8.00; mixed, \$7.75@8.50; heavy, \$7.70@8.50; rough, \$7.00@7.90; good to choice heavy, \$7.90@8.00; pigs, \$7.40@8.50; bulk of sales, \$7.85@7.95. Sheep—Receipts estimated at 23,000; market steady; native, \$2.50@4.50; western, \$2.45@4.40; yearlings, \$1.60@5.70; lambs, native, \$4.75@6.55; western, \$5.00@6.55.

Chicago, Jan. 11.—Decided strength developed in wheat from the outset. Rain and snow predicted for the southwest had proved inconsequential. Russia and Argentina were holding cargoes at firmer prices and there was a substantial degree of stocks at Minneapolis. Primary receipts were small. Throughout the last hour of the session the movement of prices was steadily upward and the close was firm within 3/4c of the top. May was from \$1.01 1/2@1.02 1/2, with last sales at \$1.02 1/2@1.02 1/2. With Argentine news again bad as to the crop outlook, corn held strong despite heavy hedging. May fluctuated from 59 1/2c to 59 3/4c and closed 59 1/2c up at 59 1/2c@59 3/4c. Cash corn was steady; No. 2 finished at 47 1/2c@48c. Speculative purchases proved the controlling factor in oats. May sold from 34 1/2c to 35 1/4c, closing firm at 35 1/4c@35 1/2c, a net gain of 1/4c. Packers bought provisions and thus overcame the effect of a decline in hogs. In the end pork was 5c to 2 1/2c higher than last night; lard was up 5 1/2c to 7 1/2c@10c, and ribs, 13c to 12 1/2c.

Money Market.—New York, Jan. 11.—Close: Prime mercantile paper, 4 1/2% per cent. Sterling exchange weaker, with actual business in bankers' bill at 43.20 @43.25 for 60 days and at 43.50 for demand. Commercial bills, 4 1/2% @4 1/2%. Bar silver, 54 1/2c. Mexican dollars, 45c. Government bonds steady; railroad bonds irregular. Money on call rather easy; 2 1/2% @2 1/2% per cent; ruling rate, 3 1/2% per cent; closing bid, 2 1/2% per cent; offered at 2 1/2% per cent. Time loans easier and broader; 60 and 90 days, 2 1/2% per cent; six months, 3 1/2% @3 1/2% per cent.

Metal Market.—New York, Jan. 11.—Standard copper weak; spot, \$12.00@12.10. London, quiet; spot, \$25 7/8 @25 7/8; futures, \$26 3/8 @26 3/8. Local dealers report large offerings of copper from producers outside of the leading interests, quoting lake copper at \$12.87 1/2 @13.12 1/2; electrolytic, \$12.62 1/2 @13.00, and casting, \$12.37 1/2 @12.62 1/2. Arrivals today, 240 tons. Custom house returns show exports of 11,750 tons so far this month. Lead quiet; spot, \$4.45@4.55. New York; London, spot, \$21 25 @21 25. Spelter quiet; \$5.55@5.65. New York; London, spot, \$24.

Gen. Luke B. Wright, former governor-general of the Philippines, is said to aspire to succeed James B. Frazier of Tennessee in the United States senate. Senator Frazier's successor will be chosen by the legislature which meets next month.

Advertisement for First National Bank of Missoula, featuring a large graphic that says 'We Invite Your Attention To Our Statement of January 7, 1911 Showing a Cash Reserve of 43% of Our Deposits'. The ad includes a detailed financial report of the bank's condition as of January 7, 1911, listing assets, liabilities, and resources.

FIRST NATIONAL BANK Of Missoula

CASHMAN IS DEAD SENATOR HUGHES DIES IN ARKANSAS AT COLORADO HOME

Former Kalispell man, supposed to have been murdered, died Saturday.

Kalispell, Jan. 11.—(Special.)—"June" Cashman, former foreman of the Somers Lumber company, prominent Woodman of America and a member of the Elks' lodge, who has been missing from Kalispell for five years, and who was believed to have been murdered for a large sum of money known to have been in his possession, died at Paragould, Ark., last Saturday, according to messages received here by Elks. Although Cashman was not in good standing with the local lodge when he left, he told those attending him on his deathbed that he was a member here and through this means his whereabouts was discovered. Cashman's wife is now assistant postmistress of Poison, having never left the country.

A strike of L. W. W. workmen at the Somers' mill several years ago resulted in a demand by the men for Cashman's dismissal, but the company stood by him and he worked on for several months, finally resigning and coming to Kalispell. Suddenly he disappeared and no word has ever been heard from him in Kalispell until notice of his death Saturday.

UNATTRACTIVE POSITION IS THAT OF SUPERVISOR Los Angeles, Jan. 11.—Instructions written into the county court records today make the position of county supervisor in California quite unattractive. Mrs. Bessie Wurzer, who was thrown from her buggy on the Cassa Verda road last May and suffered a fracture of the hip, sued the county for \$50,000 damages. When the case came before Superior Judge Houser today he instructed the jury that if it reported a verdict for damages such a verdict must be against Supervisor Witherman, in whose district the accident occurred. The jury, following instructions, assessed damages against the supervisor in the sum of \$11,500.

Report of the Condition of the Western Montana National Bank At Missoula, In the State of Montana, at the Close of Business, January 7, 1911. Resources: Loans and discounts, \$1,166,401.54; Overdrafts, secured and unsecured, 18,914.12; U. S. bonds to secure circulation, 180,000.00; U. S. bonds to secure U. S. deposits, 20,000.00; Bonds, securities, etc., 76,353.08; Banking house, furniture and fixtures, 69,000.00; Other real estate owned, 22,875.00; Due from national banks (not reserve agents), \$26,687.59; Due from state and private banks and bankers, trust companies, and savings banks, 38,771.74; Due from approved reserve agents, 427,830.20; Checks and other cash items, 3,103.25; Exchanges for clearing house, 9,754.25; Notes of other national banks, 36,540.00; Fractional paper currency, nickels and cents, 1,593.19; Gold dust, 479.35; Lawful money reserve in bank, viz: Special, 142,241.25; Legal tender notes, 20,000.00; Redemption fund with U. S. treasurer (5 per cent of circulation), 9,000.00; Due from U. S. treasurer, 1,000.00; Total, \$2,289,670.57. Liabilities: Capital stock paid in, 200,000.00; Surplus fund, 200,000.00; Undivided profits less expenses and taxes paid, 43,565.05; National bank notes outstanding, 175,700.00; Due to other national banks, 23,511.01; Due to state and private banks and bankers, 31,795.30; Dividends unpaid, 30,000.00; Individual deposits subject to check, 1,436,220.68; Demand certificates of deposit, 82,592.09; Certified checks, 2,107.35; Cashier's checks outstanding, 3,177.93; United States deposits, 1,000.00; Total, \$2,289,670.57.

State of Montana, County of Missoula, ss: I, Edgar A. Newton, cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief. EDGAR A. NEWTON, Cashier. Subscribed and sworn to before me this 11th day of January, 1911. G. A. MALLISTER, Notary Public in and for the State of Montana, residing at Missoula, Montana. (My commission expires June 4, 1912.) Correct—Attest: C. H. McLEOD, F. T. STERLING, F. S. LUSK, Directors.

Report of the Condition of the Missoula Trust & Savings Bank At Missoula, In the State of Montana, at the Close of Business, January 7, 1911.

Report of the Condition of the Missoula Trust & Savings Bank. Resources: Loans and discounts, \$540,400.01; Overdrafts, secured and unsecured, 26,790.02; Bonds and warrants, 52,389.58; Banking house, furniture and fixtures, 2,000.00; Other real estate owned, 29,504.55; Cash reserve in bank, viz: Specie, 34,295.22; Currency, 42,321.00; Due from banks and bankers, 103,178.79; Exchanges for clearing house, 5,343.02; Total, \$936,222.09. Liabilities: Capital stock paid in, \$200,000; Surplus fund, 40,000; Undivided profits less expenses and taxes paid, 1,094.31; Dividends unpaid, 16,000.00; Its subject to check, \$484,176.86; Demand certificates of deposit, 13,104.34; Time certificates of deposit, 84,985.29; Cashier's checks outstanding, 226.42; Savings department deposits, 72,842.42; Due to banks and bankers, 18,799.05; Total, \$936,222.09. State of Montana, County of Missoula, ss: I, A. R. Jacobs, cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief. A. R. JACOBS, Cashier. Subscribed and sworn to before me this 11th day of January, 1911. F. C. GIDDINGS, Notary Public for state of Montana, residing at Missoula, Montana. (My commission expires October 21, 1912.) Correct—Attest: P. J. KLINE, J. M. KEITH, Directors.

The Bitter Root Valley A PACIFIC SLOPE LAND FAMED FOR ITS PERFECT FRUIT AND ITS GREAT PROFITS The Valley of Opportunity A single acre of land in this valley has been known to produce a net profit of over \$1,800 in one year; \$500 annual net profit from an acre of land is a common event. Crops never fail, fruit pests are unheard of and fatal diseases among stock, hogs and poultry are unknown. Water for irrigating purposes in accessible and inexhaustible quantities. The beautiful mountain scenery, an abundance of pure water, healthful mountain air, unrivaled climate, good means of transportation, convenience to markets, good schools, close proximity to state university, and the lowest cost of living all combine to make this locality the most ideal place for a home in the great northwest. Bitter Root Valley Irrigation Company HAMILTON, MONTANA MISSOULA OFFICE: 128 HIGGINS AVENUE

LUMBER DEPARTMENT OF THE Anaconda Copper Mining Company Successors to THE BIG BLACKFOOT LUMBER COMPANY Manufacturers of Western Pine and Larch Lumber GENERAL SALES OFFICE Located at Bonner, Montana. Mills Located at Bonner, Montana, Hamilton, Montana, St. Regis, Montana. Our mills have constantly on hand large stocks of well-seasoned lumber and laths. Our factory makes anything needed in Sash, Doors, Mouldings and Interior Finish. Retail yards at Butte, Helena and Missoula carry complete lines of Building material. Estimates furnished from plans. Write for price list. Our Missoula Yard Keeps a Full Line of LUMBER LATH SHINGLES MOULDINGS SASH WINDOWS HOT BED SASH DOORS PORTLAND CEMENT HARDWALL PLASTER KEENE'S CEMENT LIME BUILDING PAPER TAR PAPER DEBANDING FELTS PREPARED ROOFING OAK FLOORING MAPLE FLOORING INTERIOR FINISH MILLWORK SLABS PENN. HARD COAL SOFT COAL APPLE BOXES Our large stocks insure well-seasoned lumber at all times. Order a carload of 4-foot dry slabs from our City Yard at \$3.80 per cord, f. o. b. cars Missoula. Missoula Yard—Phone 106 Bell or 742 Independent



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FIRST NATIONAL BANK MISSOULA With a Capital and Surplus of \$400,000 can handle your business successfully.

Missoula Trust and Savings Bank Missoula, Montana. CAPITAL \$200,000 SURPLUS AND PROFITS \$50,000 Officers: J. M. KEITH, President; G. T. McCULLOUGH, Vice President; A. R. JACOBS, Cashier; R. C. GIDDINGS, Asst. Cashier. Directors: J. M. Keith, T. L. Greenough, J. R. Daily, G. T. McCullough, P. J. Kline, A. R. Jacobs, Kenneth Ross. We Pay 3 Per Cent Per Annum on Savings Deposits.

WESTERN MONTANA NATIONAL BANK Missoula, Montana. UNITED STATES DEPOSITORY. CAPITAL \$200,000 SURPLUS FUND 50,000 G. A. WOLF, President; JOHN C. LEHSOU, Vice President; J. H. T. RYMAN, Cashier. Directors: Ferdinand Kennett, M. A. Fish, G. A. Wolf, John C. Lehsou, J. H. T. Ryman. A GENERAL BANKING BUSINESS TRANSACTED.

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