BRIEF NOTES OF FINANCE

Paragraphs of Current Interest for the Investor.

Why are the managers of the coming Presidential campaign like Wall Street? Simple enough. They are both looking for funds from the dear public and they want the banks to help them.

Canadian Canned Goods Up.

The high cost of living is affecting Canada, as evidenced by the fact that the Canadian canners have increased the prices of several varieties of canned goods.

California's Fruit Crop.

The fruit crop movement in California on the Sacramento division of the Southern Pacific is breaking all records. Thirty-nine trains a day pass over this division, and owing to the increased traffic each train averages about forty-five cars.

Dominion's July Output.

Reported total shipments during July of the Dominion Iron and Steel Company were 21,911 tons. The output for that month consisted of 26,550 tons of pig iron, 39,226 tons of steel ingots, 23,890 tons of steel blooms, 14,650 tons of steel rails and 3,788 tons of steel rods. The new mill of the company is said to be running at its capacity, as there is a reported demand for the various products.

Coal Export Figures.

There were 17,432,753 long tons of coal exported from the United States during 1911, valued at $52,593,274, according to the United States Geological Survey. This compares with 13,805,866 long tons in 1910, valued at $41,479,782. The exports for 1911 comprised 3,553,969 tons of anthracite and 13,878,784 tons of bituminous coal. There was an increase of bituminous coal of over 3,000,000 tons, or approximately 30 per cent, over the exportation of bituminous coal in 1910. Anthracite exports increased just about 500,000 tons. The imports of anthracite in 1911 were only 2,463 tons, and those of bituminous coal decreased from 1,497,709 tons to 1,234,968 tons.

Receiving Their Back Pay.

On July, 1910, the Grand Trunk officials made an agreement with their striking conductors and trainmen to allow an increase in the schedule of wages from May 1, 1910, to January, 1912, when a further increase was to be made. On this basis the strike was settled. The men who were not taken back at the time and who proved to be eligible to back pay did not receive it, so the Minister of Labor recently took up the question with the Grand Trunk officials, and now the men entitle to the back pay are to receive it.

Official Permission Expected.

The Vacuum Oil Company's Hungarian refineries have been idle for a period of two years owing to a misunderstanding between the company and the Austrian Ministry of Commerce. Now it is expected that any day, probably this week, the company will receive official permission to resume operations in that country. The final adjustment of the trouble will be a decided relief to the Vacuum officials, who for a long time have been attempting through proper negotiations to bring about an agreement.

Texas Growing Richer.

The Texas Commercial Secretaries and Business Men's Association has issued a report on the increased sources of wealth of the Lone Star State during the month of July as follows:

Agricultural production	$14,585,000
Mineral production	1,510,000
Factory production	12,500,000
Foreign capital	13,000,000
Total	$41,595,000

Ice Trust Competitor.

From Chicago comes a statement that the Knickerbocker Ice Company and the American Ice Company are to have a competitor. The Tildens Ice Company, which has been dependent on the National Packing Company, will be left alone, after the final dissolution of the beef trust, and will then enter the ice field as an independent ice company. The report says that the Tildens company will build two ice plants in Chicago and one in New York.

Tobacco Export Figures.

The British Isles during the period from January to June, 1912, purchased 25,479,699 pounds of American tobacco, involving $3,830,000. However, this was a decrease of over 6,000,000 pounds, as compared with 1911 and 1910 purchases. On the other hand, British purchases of American stemmed tobacco increased from 11,911,160 pounds in the first half of 1910 to 13,063,111 pounds in the first half of 1911 and 20,210,757 pounds in the 1912 half year, according to government statistics.

MAY SUSPEND NEW RATES

Shippers Complain Against Advance in Transcontinental Tariffs.

Washington, Aug. 20.—Transcontinental railways are facing suspension by the Interstate Commerce Commission of advances in freight rates proposed recently. The new rates, to become effective September 2, would increase the transportation charges of many commodities from the Atlantic seaboard to Pacific Coast terminals.

Protests have been received from Eastern manufacturers and shippers and from Pacific Coast jobbers and merchants. Generally, the increases would be made by the cancellation of existing commodity rates, thereby forcing the commodities to take the higher class rates.

MOFFAT ROAD REPORT SOON.

Newman Erb, who has arranged with the stockholders and receivers of the Denver, Northwestern & Pacific Railway Company to take over the control, is due to reach this city to-morrow from Denver, and early next week a meeting will be held here of representatives of the holders of the Denver Securities Company's notes. Denver interests in the road and Mr. Erb and his associates, following which a formal announcement of the terms of the sale of the road to the Erb interests is expected. It is understood that the Moffat road is to be sold at foreclosure.

U. S. TREASURY FINANCES.

Washington, Aug. 20.—At the beginning of business to-day the condition of the United States Treasury was: Working balance in Treasury offices, $90,134,506; in banks and Philippine Treasury, $35,840,483; the total of the general fund was $156,390,427; receipts yesterday were $911,210, and disbursements were $9,010,851. The deficit to date this fiscal year is $5,149,852, as against a deficit of $21,277,302 at this time last year. These figures exclude Panama Canal and public debt transactions.

PUBLIC UTILITY NOTES.

The Elmira Water, Light & Railroad Company reports for the year ended June 30 last as follows:

	1912.	Increase.
Gross earnings	$960,803	$29,180
Operating exp. and taxes	597,884	10,077
Net earnings	$362,919	$19,103
Interest	247,860	——
Balance	$115,059	$19,103

The business of the Atlantic City Electric Company, Atlantic City, N. J., has been increasing, as shown by the monthly statement for July. Gross earnings for July, 1912, were $49,509, against $44,159 for July, 1911, or an increase of 12 per cent. Net earnings for July, 1912, amounted to $35,680, as compared with $26,979, or an increase of 32 per cent. The company reports for July, 1912, and the twelve months ended July 31 as follows:

Month of July—	1912.	1911.
Gross earnings	$49,509	$44,159
Net earnings	35,680	26,979
Surplus after charges	27,097	19,175
Aug. 1–July 31—		
Gross earnings	$441,018	$399,728
Net earnings	262,843	211,700
Surplus after charges	160,604	128,546

The gross earnings of the Canton Electric Company, Canton, Ohio, for the month of July amounted to $35,596, as compared with $30,201 for July, 1911, or an increase of $5,395. Net earnings for July, 1912, were $12,288, an increase of $3,034 over the July, 1911, earnings of $9,254. The company reports as follows:

Month of July.	1912.	1911.
Gross earnings	$35,596	$30,201
Net earnings	12,288	9,254
Surplus after charges	7,569	4,478
Aug. 1–July 31.		
Gross earnings	$334,378	$293,530
Net earnings	165,026	156,965
Surplus after charges	107,955	101,284

There has been an increase in gross earnings for July of the Pacific Power and Light Company. The gross earnings for July, 1912, amounted to $103,201, against $93,336 for the same period in 1911, or an increase of $9,865. Net earnings increased over one-third of that of July, 1911. Net earnings for the month of July, 1912, were $52,681, against $34,673, or an increase of $18,008. For the twelve months ended July 31, 1912, the gross earnings were $1,218,018, against $1,164,906 in the corresponding period of 1911. Net earnings for the twelve months ended July 31, 1912, amounted to $592,113, against $548,005. The Pacific Power and Light Company of Portland, Ore., reports as follows:

Month of July—	1912.	1911.
Gross earnings	$103,201	$93,336
Operating exp. and taxes	50,520	58,663
Net earnings	$52,681	$34,673
Total interest	23,943	31,626
Net income aft. chgs.	$28,738	$3,047
Aug. 1–July 31—		
Gross earnings	$1,218,018	$1,164,906
Operating exp. and taxes	625,905	616,901
Net earnings	$592,113	$548,005
Total interest	325,440	279,637
Net income aft. chgs.	$266,673	$268,368
Preferred dividend	118,125	65,625
Second preferred dividend	30,000	——
Balance	$118,548	$202,743

BOND DOTS.

Glen County High School District, Cal., will receive proposals until 10 a. m. August 27, it is stated, for the $50,000 5 per cent building bonds voted July 16. Bonds are in the denomination of $1,000 each.

Dallas City, Ore., it is said, will receive proposals until 8 p. m., September 7, for $30,000 gold sewage system bonds at not exceeding 5½ per cent interest. Bonds are in the denomination of $500 each, and dated July 15, 1912, due July 15, 1937.

Newaygo, Newaygo County, Mich., will receive proposals until August 30 for $17,000 5 per cent eighteen-year water-works system bonds, voted August 5.

An election held at Wellsville, Franklin County, Kan., on August 6, it is stated, resulted in favor of the proposition to issue $20,000 school bonds.

On August 12 the $52,000 4½ per cent twenty-year fire department bonds of Trenton, N. J., were awarded to Watson & Pressprich, of New York, at 103.118.

Springfield, Clark County, Ohio, has passed an ordinance on July 23, providing for the issuance of $6,189.34 4½ per cent coupon city improvement bonds. Bonds are in the denomination of $1,000 each, dated September 1, 1912, and due September 1, 1926.

ITEMS OF THE STREET.

Practically no business for foreign account was done yesterday in this market.

These dividends have been declared: Manufacturers' Rubber Company, regular quarterly 1½ per cent on the preferred, payable August 31; Quincy Mining Company, regular quarterly $1 25 a share, payable September 23; International Smokeless Powder Company, semi-annual 4 per cent on the preferred, payable November 15, and quarterly ¾ per cent and extra 1 per cent on the common, both payable October 1; Baltimore Gas Appliance and Manufacturing Company, initial semi-annual 3 per cent on the preferred, payable August 24; Chicago Elevated Railways Company, quarterly 1½ per cent on the preferred, payable September 2.

Stockholders of the Butte and Superior Copper Company will meet on September 24 to act upon a proposal to increase the capital stock by 100,000 shares, of which 30,000 will be offered to stockholders at 37½.

The Delaware, Lackawanna & Western Railroad Company has bought 15,000 tons of steel rails from the Lackawanna Steel Company. The Harriman lines are soon to place orders for 25,000 tons of rails, and the inquiries of the Atchison, Topeka & Santa Fe and the Chicago, Burlington & Quincy have been increased, respectively, to 40,000 and 50,000 tons.

The stockholders of the Title Guarantee and Trust Company have approved the proposed increase of the capital stock from $4,375,000 to $5,000,000.

Several export orders for copper were placed yesterday, representing the first buying in several weeks for account of foreign consumers.

There were sold at auction yesterday by order of the New York Trust Company, trustee, under an agreement dated August 15, 1892, executed by the New York and Wilkes-Barre Coal Company, all of the right, title and interest of the trustee under the agreement to the securities held by it. The purchaser was J. H. Terry, of Scranton, who paid $123,239.

GOVERNMENT BONDS.

	Aug. 19— Bid.	Asked.	Aug. 20— Bid.	Asked.
U. S. 2s, reg., 1930	100½	101	100½	101
U. S. 2s, coupon, 1930	100½	101½	100½	101½
U. S. 3s, reg., 1918	102	102¾	102	102¾
U. S. 3s, coupon, 1918	102	102¾	102	102¾
U. S. 4s, reg., 1925	113½	114¼	113½	114¼
U. S. 4s, coupon, 1925	113½	114¼	113½	114¼
Panama 2s, reg., 1936	100½	101	100½	101
Panama 2s, reg., 1938	100½	101	100½	101
Pan. 3s, regis., 1961	101⅝	101⅞	101⅝	101⅞
Pan. 3s, coup., 1961	101⅝	101⅞	101⅝	101⅞

SUNDAY'S NEW-YORK TRIBUNE
Mailed anywhere in the United States for $2.50 a year.

CURB ECHOES.

The Alaska-Mexican reports that 19,299 tons of ore were crushed during June at its mill, yielding $64,359, at an operating expense of $28,399, the recovery being $3.36 a ton of ore milled. The estimated net profit reported for the month was placed at $28,155.

For the quarter ended June 30 the Daly-Judge is reported to have mined 16,017 dry tons of concentrating ore and 652 of shipping ore. There were 5,030 tons of lead and zinc concentrates produced at the mine, the lead being valued at $36.72 a ton and zinc concentrates at $25.60. The net earnings were reported at $77,201, being $45,000 over dividend requirements.

The total shipments of ore from the various mines of the San Juan county district during the month of July, according to reports, amounted to 3,100 tons. This is said to be an increase of 550 tons over July, 1911.

It is reported that twenty out of the forty stamps of the Northern Customs concentrator located at Cobalt are now running. There are at present ninety stamps dropping in the Northern Customs vicinity, forty being on ore from the La Rose and fifty on ore from the Cobalt townsite.

The value of the production of metals, including gold, silver and copper, in Wyoming in 1911, according to the Geological Survey at Washington, was $34,407, an increase of $2,173 over the value of these metals for 1910.

THE COTTON MARKET

Could Not Hold an Early Advance, and Closed Lower.

An attempt to push cotton prices higher yesterday was made futile by strong bearish sentiment, and after showing a net gain of 11 to 12 points the market weakened, closing easy at practically the lowest of the day, at a net decline of 9 to 12 points. The readiness with which prices broke after the opening advance led to the belief that much of the early buying was by shorts covering or for account of reactionists, rather than an indication of confidence by bulls or buying on a scale up. Private crop advices from Georgia and Alabama indicated a continued improvement in the outlook, and local trade is divided in opinion between predictions of a September condition report above the ten-year average and the danger of an early frost, with the large forward business credited to mills as a side factor. Southern spot markets were unchanged, and the local market was steady at 11.80c for middling upland; sales, 30 bales. Local contract prices:

	Open.	High.	Low.	Close.	Yesterday.
Aug	11.01	11.01	10.95	10.99@10.95	11.04
Sept	11.06	11.11	11.01	10.97@10.99	11.06
Oct	11.25	11.37	11.13	11.15@11.17	11.25
Nov	—	—	—	11.18@11.20	11.29
Dec	11.36	11.46	11.22	11.23@11.25	11.34
Jan	11.30	11.40	11.15	11.16@11.17	11.28
Feb	—	—	—	11.22@11.24	11.34
March	11.40	11.51	11.27	11.28@11.30	11.39
May	11.50	11.59	11.36	11.35@11.37	11.47

Liverpool cables—Spot quiet; sales, 6,000 bales; speculation and export, 300; American, 5,900; imports none; middling upland, 6.62d; futures opened steady at 5 points advance. Liverpool closed steady at a net advance of 7@7½ points. August, 6.48d; August-September, 6.35½d; September-October, 6.22d; October-November, 6.16d; November-December, 6.11½d; December-January, 6.11d; January-February, 6.12d; February-March, 6.13½d; March-April, 6.14½d; April-May, 6.15½d; May-June, 6.16½d; June-July, 6.16d; July-August, 6.15½d. Manchester—Yarns and cloths quiet.

New Orleans, Aug. 20.—Heavy selling in the afternoon, ascribed by rumor to a large short line, forced cotton futures prices down at the close, which was steady at a net decline of 12@18 points. The morning session was steady, opening 2 points up to 2 points down, and there was little trading. Prices were 8@10 points over yesterday's close at noon.

	Open.	High.	Low.	Close.
January	11.46@11.47	11.55	11.32	11.32
March	11.56@11.58	11.65	11.44	11.44
May	11.70	11.70	11.58	11.55
August	11.59			11.45
September	11.50	11.38	11.33	11.30
October	11.40@11.41	11.50	11.28	11.28
December	11.42@11.43	11.52	11.28	11.30

CONSOLIDATED EXCHANGE.

It was in the copper shares that trading interest on the Consolidated Exchange centred most of the day. Amalgamated Copper accounted for 7,000 shares and Anaconda for 3,450 shares. The movement extended to the minor copper issues, like Tennessee Copper and Utah Copper, and sympathetically affected American Smelting. Amalgamated Copper touched a high price near the close of 87⅞, compared with a New York Stock Exchange high of 87⅝, but the amount of stock changing hands at the top figure was limited. There were 200 shares of Amalgamated sold on the 9:30 o'clock opening call at 85¼@85⅝, which compared with a low price subsequently on the other board of 85⅛. Smelting touched a high for the day of 57½, which was ⅛ of a point above its high on the other exchange. The upward movement in the metal shares was stimulated both by optimistic talk regarding copper trade conditions and reports that the next dividend declaration upon Anaconda was likely to be at an advanced rate. It was largely an industrial market throughout the day, with the railroads evincing hesitation and holding back from joining in the advances made by the metal group and certain industrial specialties. On the opening call the trading exhibited a large expansion, compared with the call total of the previous day. Sales in the half hour before business began on the New York Stock Exchange totalled 3,000 shares. United States Steel was most active on the call, with 800 shares changing hands at 74, which was ¼ of a point above Monday's closing quotation for that stock on the New York Stock Exchange. The Consolidated call price for Steel was followed by the New York Stock Exchange, the 10 o'clock opening on that exchange also being at 74. Generally the New York Stock Exchange opening quotations were the same or differed only slightly from the prior quotations on the Consolidated call. Detailed operations follow:

STOCKS.

Shares.		Open.	High.	Low.	Last.
7,030	Amal. Copper	85⅞	87⅞	85⅛	87⅞
60	Am Beet Sug.	71½	71⅞	71½	71⅞
910	Am Can	41⅝	41⅞	40⅝	41¼
50	Am Car & Fy	61⅝	61½	61⅝	61½
80	Am Ice	26½	26½	25⅝	25½
100	Am Locomot.	46¼	46¼	46	46¼
2,120	Am Smelting	86⅛	87½	86⅛	87⅝
3,450	Anaconda Cop	44	45½	44	45½
170	A T & S F	109⅞	109⅞	109½	109½
40	Balt & Ohio	108¼	108¼	108¼	108¼
280	Beth Steel	42	42¼	41⅞	42
50	Brooklyn R T	92⅝	92⅝	92⅝	92⅝
90	Canadian Pac	278	278	276⅞	277⅞
70	Cent Leather	29½	29⅞	29½	29⅞
240	Ches & Ohio	82⅛	82⅝	82⅛	82⅝
230	Chicago G W	19⅛	19¼	19⅛	19¼
100	C M & St P	107⅛	107⅛	107⅛	107⅛
240	Dist Secur	35	36	35	35⅝
840	Erie	37⅝	37½	37¼	37½
240	Gt North pf	141⅛	141⅛	141	141
50	Inter-Met	20½	20½	20½	20½
40	do pref	60⅝	60½	60⅝	60½
400	Lehigh Val	170⅝	171½	170⅝	171½
40	Louis & N	168	168	168	168
10	M K & T	29⅛	29⅛	29⅛	29⅛
200	Missouri Pac	38⅝	38⅝	38⅝	38⅝
70	National Lead	60⅛	60⅛	60⅛	60⅛
100	Nevada Con	22⅝	22⅝	22⅝	22⅝
80	N Y Central	117	117⅛	117	117⅛
70	N Y O & W	36⅝	36½	36⅝	36½
150	Northern Pac	129⅝	129⅝	129⅝	129⅝
100	Pennsylvania	124½	125	124½	125
50	Pitts Coal	25½	25⅝	25½	25½
10	Ray Con Cop	22	22	22	22
10,580	Reading	170⅝	170⅞	170¼	170⅝
70	Rock Island	26⅝	26⅝	26⅝	26⅝
20	Southern Pac	112½	112½	112½	112½
250	Southern Ry	31½	31½	31¼	31¼
250	Tenn Copper	43¼	44	43¼	43⅝
410	Union Bag	15	15⅛	14½	14⅝
2,920	Union Pacific	173⅛	173⅞	172⅝	173
20	U S Rubber	51⅝	51⅝	51⅝	51⅝
5,120	U S Steel	74	74⅛	73⅝	74⅛
40	do pref	112⅞	112⅞	112⅞	112⅞
110	Utah Copper	63⅝	64	63⅛	63⅝
240	W'house Elec	88	88⅞	88	88⅞
37,570	Total sales.				

MINING.

700	Atlanta	26½	26½	26	26
1,000	Blue Bull	.08	.08	.08	.08
800	Con Virginia	.55	.56	.55	.56
100	G'field Con	3.87½	3.87½	3.87½	3.87½
400	G'field Mer	.47	.47	.47	.47
300	Isabella	.19	.19	.19	.19
400	Jumbo	.41	.41	.41	.41
500	Midway	.59	.59	.59	.59
400	Ophir	.95	.95	.95	.95
150	Portland	.95	.95	.95	.95
200	Tonopah	2.85	2.85	2.85	2.85
2,100	Tonopah Mer	.98	1.05	.98	1.05
200	West End	1.75	1.75	1.75	1.75
6,840	Total sales.				

THE CROP MARKETS

Principal Grains and Coffee All Score Advances.

A slight bearish feeling at the opening of the wheat market was more than overcome by bullish sentiment due to pit conditions, an oversold market, small stocks and an active consumptive demand. Speculative buying was not heavy, however, and operations were mostly of a professional character. The close of trading found the market firm at a net advance of ⅛@¼ cent. Corn shorts were nervous, owing to aggressive buying by leading houses, and late in the day the market firmed up to a close ⅝@⅞ cent above Monday's finish. In the face of a firm belief in a record-breaking crop of oats the market held steady all day, with a good cash demand and export sales of about 100,000 bushels, closing at net unchanged to an advance of ¼c.

Coffee continued on its upward trend, against weak and lower European markets early, opening steady and unchanged to 9 points higher and working steadily upward to a net advance of 6 to 16 points at the close. It was generally held that the market had been oversold and that strong interests had taken the bull side, in expectation of bullish developments from the technical situation as well as the situation in Brazil, where there are labor troubles and dry weather. Cost and freight offers are firm and higher, but business is limited.

TOTAL DOMESTIC RECEIPTS.

New York, August 20, 1912.

Butter, tubs	10,232	Oatmeal, bbls	1,000
Cheese, boxes	6,539	Oilcake, sacks	574
Eggs, cases	21,778	Millfeed, tons	90
Dd poultry, pgs	2,442	Straw, tons	210
do alive, cts	1,469	Wheat, bush	120,000
Cotton, bales	2,378	Hominy, sacks	400
Wool, bales	54	Copper, bars	7,500
do sacks	456	Lead, pigs	860
Zacatan, bales	175	Spelter	2,375
Apples, bbls	3,090	Rosin, bbls	4,700
Beans (d'd), sks	722	Rosin oil, bbls	75
Dried fruit, pgs	8,295	Spir turp'e, bbls	1,315
Grapes (Cal), cts	2,615	Tar, bbls	50
Lem's (Cal), bxs	1,050	Bacon, pkgs	159
Onions, bbls	2,750	Cutmeats, pkgs	780
Or'ges (Cal), bxs	4,925	Grease, pkgs	168
P'ches (Cal), bxs	13,780	Hams, pkgs	45
Peas (d'd), bush	9,160	Lard, tierces	250
Pears (Cal), bxs	12,750	do kegs	2,870
Peanuts, sacks	60	Stearine, tierces	175
Plums (Cal), cts	6,575	Tallow, pkgs	200
Potatoes, bbls	12,415	Broom corn, bales	75
Rais's (Cal), bxs	950	Hops, bales	44
Rice, pockets	750	Cot'seed oil, bbls	583
Corn, bush	12,375	Lub'g oil, bbls	195
Cornmeal, bbls	983	Oleo oil, tcs	397
do sacks	2,600	Soap stock, bbls	20
Flour, bbls	6,694	Spirits, bbls	70
do sacks	34,625	Tobacco, hhds	90
Hay, tons	895	do tierces	30
Malt, bush	7,500	do pkgs	675
Oats, bush	99,125	Whiskey, bbls	225

CASH QUOTATIONS.

Iron, Nor, No 1 foundry	$18 75	Flour, Mpls pats	$5 30
Iron, So, No 1	16 50	Cotton, middling	11 80
Steel rails	1 35	Sugar, gran'ted	5.00
Stand cop, spot	17 75	Molasses, OK p'e	45
Tin	46 30	Beef, family	$18 75
Exchange lead	4.60	Beef hams	29 50
Spelter	7.05	Tallow, prime	6⅞
Wheat, No 2 red	$1 07½	Pork, mess	20 25
Oats, stand w'e	40	Hogs, d'd, 160 lb	12¼
Coffee, No 7 Rio	14	Lard, Mid West	11.10

EXPORTS.

Wheat, bush	88,650	Beef, bbls	136
Corn, bush	16,668	Bacon, lb	131,075
Oats, bush	2,040	Hams, lb	32,000
Rye, bush	797	Lard, lb	939,600
Peas, bush	6,428	Stearine, lb	136,800
Flour, bbls	15,930	Tallow, lb	1,600
do sacks	7,833	Grease, lb	222,500
Cornmeal, bbls	65,000	Butter, lb	35,900
Feed, lb	55,500	Cheese, lb	1,620
Bran, lb	7	Cot'seed oil, lb	390,934
Grass seed, bgs	48,750	Lub'g oil, gals	52,540
Oilmeal, lb	1,652,400	Cotton, bales	903
Oilcake, lb	502		
Pork, bbls			

GENERAL MARKET REPORT.

New York, August 20, 1912.

GRAIN—WHEAT—Prospects of clearing weather in the Northwest and reports that new spring wheat was beginning to move more freely had a temporarily bearish influence, but sentiment was again rather bullish, and late prices were firm, closing at a net advance of ⅛@¼c. Liverpool was firmer than expected, owing to unfavorable reports on the European crop situation, but Continental markets were lower, and a special report, issued by the French government, placed the wheat crop at from 16,000,000 to 32,000,000 bushels larger than last year, with the quality poorer and the weight about two pounds a bushel less. "Bradstreet's" visible showed an increase east of the Rockies of 517,000 bushels, compared with a decrease last year of 293,000, while world's stocks decreased 1,672,000, compared with an increase a year ago of 2,814,000. New No 2 winter wheat, $1.06. c i f track, and $1.07½, f o b afloat, to arrive; new No 1 Northern, $1.06½, f o b afloat. CORN—Weather conditions were considered favorable for the corn crop, but the cash situation showed firmness, and prices late in the day were firm, closing at a net advance of ⅝@⅞c. "Bradstreet's" visible decreased 735,000 bushels, compared with a decrease last year of 698,000. Cash export corn nominal. OATS—Authorities appear to be quite unanimous in their belief that this year's oats crop would be the largest ever raised, but prices held steady, closing at net unchanged to ⅛c advance. Cash demand was fairly active, and exporters took about 100,000 bushels, making 600,000 in two days. Local cash market steady; new standard white and No 2 white, 40c track; No 3, 39½@40c; No 4, 39c; new natural white, 39@41c; and new white clipped, 41@45c. RYE—Steady; No 2 Western, 71c, c i f Buffalo. BARLEY—Steady; new malting, 60@70c, c i f New York.

NEW YORK PRICES.

	Open.	High.	Low.	Close.	Yesterday.
Wheat:					
Sept	$1.01⅛	$1.01⅛	$1.01⅛	$1.01⅛	$1.01⅛
Dec	—	—	—	1.00⅞	1.00⅞

INTERIOR RECEIPTS.

	Wheat.	Corn.	Oats.
To-day	1,031,000	243,000	993,000
Last week	1,111,000	207,000	1,216,000
Last year	697,000	688,000	645,000

SEABOARD CLEARANCES.

	Flour.	Wheat.	Corn.
To-day	22,000	107,000	14,000
Last week	12,000	435,000	21,000
Last year	16,000	282,000	124,000

FLOUR AND MEAL—Flour market was quiet as far as spot business was concerned, but there was fairly good demand for forward shipment. Spring patents, $5.45@$5.65; winter straights, $4.60@$4.75; winter patents, $4.90@$5.55; spring clears, $4.60@$4.90; extra No 1 winter, $4.20@$4.30; No 2, $4.10@$4.25; Kansas straights, $4.40@$4.65; fancy spring patents, $6@$6.25. RYE FLOUR—Quiet; fair to good, $3.90@$4, choice to fancy, $4.05@$4.15. CORNMEAL—Steady; kiln dried, $4.65. BAG MEAL—Fine white and yellow, $1.65@$1.70; coarse, $1.60@$1.65. FEED—Western spring, $23.10; standard middling, $27; fiour do, $32; red dog, $33; city bran, $22.40 bulk, $24 sacks; middling, $27@$33.50; red dog, $33.50; hominy chop, $26@$27 bulk, $27.20@$28.20 sacks; oilmeal, $35.50@$36.50.

COFFEE—Again gave evidences of a strong technical position, and shorts were apparently anxious to cover. European markets were weak early, Havre showing a decline of 1@1¼ francs, while Hamburg was ½@¾ pfennig lower. In the face of this decline abroad the local market opened steady, unchanged to 9 points higher, and continued to gain strength, closing to a net advance of 6 to 13 points. Late cables from Europe showed a firmer tone, Havre closing at a net loss of ¼@½ franc, while Hamburg was unchanged from the earlier quotations. The Rio market advanced 50 reis and Santos declined 50. Spot rather quiet, but steady at 14c for Rio No 7. Local contract prices:

	Open.	High.	Low.	Close.	Yesterday.
August	—	—	—	12.88@12.90	12.73
Sept	12.73	12.94	12.75	12.93@12.94	12.78
October	—	—	—	12.96@12.98	12.82
Nov	—	—	—	12.98@12.99	12.82
Dec	12.92	13.01	12.92	13.00@13.01	12.92
Jan	—	—	—	13.02@13.03	12.95
Feb	—	—	—	13.02@13.03	12.94
March	13.05	13.06	12.98	13.05@13.06	12.98
April	—	—	—	13.07@13.08	13.00
May	13.05	13.10	13.04	13.09@13.10	13.03
June	—	—	—	13.07@13.08	13.00
July	13.05	13.05	13.01	13.04@13.05	12.95

PROVISIONS—Showed a sagging tendency throughout the day and late in the session was weak under selling and absence of demand. PORK—Steady; mess, $20@$20.50; family, $20@$21; short clear, $19.50@$21. BEEF—Firm; mess, $16@$16.50; family, $18.50@$19; packet, $17.50@$18; extra India $18.50@$19. DRESSED HOGS—Firm; bacons, $29.50@$30. BEEF HAMS—Steady, mess, $29.50@$30. CUT MEATS—Firm; pickled hams, 12@12¼c; pigs, 12¾c. Pickled bellies firm, 12@14c; pickled hams, 15½@14c. TALLOW—Special, 7¼c; city, 6¾c; country, 6@6¾c. LARD—Easy; middle West, 11.05@11.15c; city steady, 10¾c; refined easy; South America, 12.05c; Continent, 11.45c; Brazil, kegs, 13.05c; compound steady, 8¼@8¾c. STEARINE—Firm; oleo, 14c; city lard, 12½c nominal.

METALS—COPPER—Standard firm; spot and August, 17.25@17.50c; September, 17.37½@17.50c; October, 17.30@17.50c; London firm; spot and futures, £78 17s 6d; lake and electrolytic, 17¾c; casting, 17¼@17¾c. TIN—Firm; spot, 46.30@47c; August, 46.30@46.60c; September, 46.25@46.60c; October, 46.10@46.60c; November, 45.75@46.25c; sales, 25 tons October at 46c; London firm; spot, £211 15s; futures, £209 10s. LEAD—Firm; spot, 4.50@4.60c New York, 4.40@4.50c East St Louis; London, £19 10s. SPELTER—Firm; spot, 7.05@7.15c New York, 6.90@7.10c East St Louis; London, £26 10s. ANTIMONY—Quiet; Cookson's, 8.50c. IRON—Cleveland warrants, 61s 8d in London; locally firm; No 1 foundry Northern, $16.50@$17; No 2, 16@$16.75; No 1 Southern and soft, $16.25@$16.75.

COTTONSEED OIL—While early prices were slightly above the previous close, they were lower than Monday's curb, and an easy feeling prevailed. Demand was very slow, and moderate liquidation was sufficient to send prices down 3 to 6 points, at which level the market closed. Local contract prices:

	Open.	High.	Low.	Close.	Yesterday.
Spot	—	—	—	6.38@6.46	6.40
August	—	—	—	6.38@6.42	6.43
September	6.53	6.53	6.45	6.44@6.45	6.49
October	6.50	6.50	6.43	6.41@6.43	6.47
November	6.26	6.26	6.21	6.21@6.22	6.25
December	6.16	6.17	6.12	6.11@6.13	6.15
January	6.13	6.13	6.13	6.12@6.13	6.16
February	—	—	—	6.13@6.18	6.17

MOLASSES AND SYRUPS—Syrups dull and nominal; molasses unchanged.

NAVAL STORES—Spirits turpentine, rosin and tar unchanged.

OILS—No change was reported in linseed oil or refined petroleum.

RICE—Quite active, with tone generally steady, but now and then some slight concessions were made in order to move stock quickly. Some rough rice has been sold in New Orleans at $4.50 per bbl of 162 lb, which is relatively higher than cleaned. Dan Talmage's Sons Company, New Orleans, telegraphs receipts of new crop rice to date as 28,200 sacks rough, and sales of cleaned, 23,000 pockets.

SUGAR—Refined steady and fairly active, some brokers reporting larger withdrawals. While the general basis of quotations is 5c net, less 2 per cent cash for fine granulated, the Federal names a firm basis of 5.05c net, less 2 per cent for prompt, and 5.10c for delayed shipment. Stock of sugar in the United Kingdom is 93,000 tons. In London, beet sugar was dull and unchanged to ¾d up; August, 11s 4½d; September, 11s 3d; October to December, 9s 11¼d. Raw here firm, with holders still asking 4.11c for 96 test centrifugal, and not inclined to shade even a fraction. Spot prices were: Centrifugal, 96 test, 4.05@4.11c; muscovado, 3.55@3.61c, and molasses sugar, 89 test, 3.30@3.36c. In Cuba 5 centrals are now grinding, against 8 last week and 2 last