NEWS OF THE WORLD OF TRADE AND

EIGHTY-EIGHT CENTS FOR MINNEAPOLIS MAY

The Long Expected Bull Market Comes with a Rush to Open the Year.

May Wheat Advances from 84c to 86¾c, and Sells on the Curb at 88c.

Calls Good Monday Sell at 91½@92c —Great Strength in All Markets.

Minneapolis Chamber of Commerce, Jan. 2.—The big bull market long expected, broke upon the wheat pit this morning and wheat advanced by quick jumps, May gaining 2c early, and selling up from 84⅛c to 86¾c before the session closed. New York, Duluth, and other markets were closed for a holiday, and the European markets were also closed hence there were no cables. But the news was bullish, the war situation appeared more acute and Minneapolis and Chicago took the lead, orders coming in at a rate really surprising for a day usually marked by holiday dullness. Covering by frightened shorts was a feature of the early trade and they had to do some quick work for the early advance was very rapid. Ordinary items such as receipts and shipments, export sales and the like were ignored. A bull feeling swept the pit. The facts that public interest is now light, and that a number of markets were closed, prevented a panic of shorts and a runaway market. The most significant feature was the buying of over 2,000,000 bu of Chicago May by Harris-Gates in Chicago, which for the once put Armour and his trading into the background.

The weather map shows a decided drop in temperatures, especially in the northwest, where it is 8 above to 30 below. Slightly lower in the west and south west, with snow falling from Kansas to Pennsylvania over winter wheat territory, also in Iowa, Nebraska and North Dakota. The forecast is as follows: Illinois, Indiana, Iowa, snow, fair and cold wave Sunday; Missouri, snow east, fair and cold wave Sunday; Michigan, snow, colder; Wisconsin, fair, except snow flurries southeast, colder; Minnesota, fair, followed by snow flurries Sunday, warmer; Dakotas, Nebraska, Kansas, fair, colder to-night, warmer Sunday.

The Illinois state crop report was unfavorable on wheat.

Primary receipts were 1,028,000 bu, against 490,000; shipments 397,000 bu, against 244,000. Wheat and flour clearances 520,000 bu.

In Saturday's run there were 127 cars of winter wheat. Minneapolis received today 592 cars, against 250 last year: Duluth 20, against 105, while the Chicago receipts were not obtainable early. Minneapolis elevator stocks increased by 882,310 bu, making the present total in local elevators 11,128,740 bu.

Minneapolis May closed at 86⅝c, but was 87c bid on the curb a minute later and sold at 88c, after an active demand, Commons filling an order for 50,000 bu at the top figure, 88c. July closed at 86⅛c. Chicago May closed at 87½c, uJly at 32⅜@82½c, September 80c.

RANGE OF WHEAT PRICE IN MINNEAPOLIS

	Open.	High.	Low.	Close. To-day.	Close. Thursday.	Close. Year Ago.
May	$ .84⅝	$ .86¾	$ .84⅝	$ .86⅝	$ .84⅛	Holiday.
July	.84⅛	.86¼	.84⅛	.86⅛@86¼	.83⅜	Holiday
Sept	.77½	.78¾	.77½	.78¾	.76⅝	Holiday

THE DAY'S RESULTS

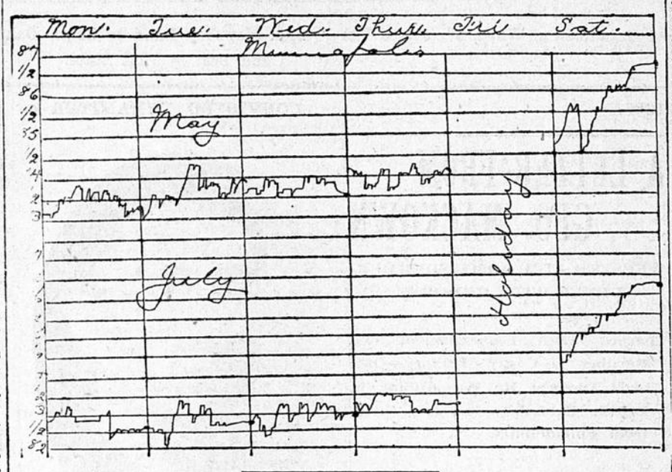
	May Wheat.— Close. To-day.	Close. Thursday.	—July Wheat.— Close. To-day.	Close. Thursday.
Minneapolis	$ .86⅝	$ .84⅛	$ .86⅛@86¼	$ .73⅜
Chicago	.87½	.84½	.82⅝@82½	.79¼@79⅜
Duluth	*....	.83½	*....	.83
St. Louis	.84½@84⅝	.82⅛	.81⅝	.78¼@78⅜
Kansas City	.73	.79½@79⅝	.70½	....
New York	*....	.87¾	*....	.84

CLOSING CASH PRICES

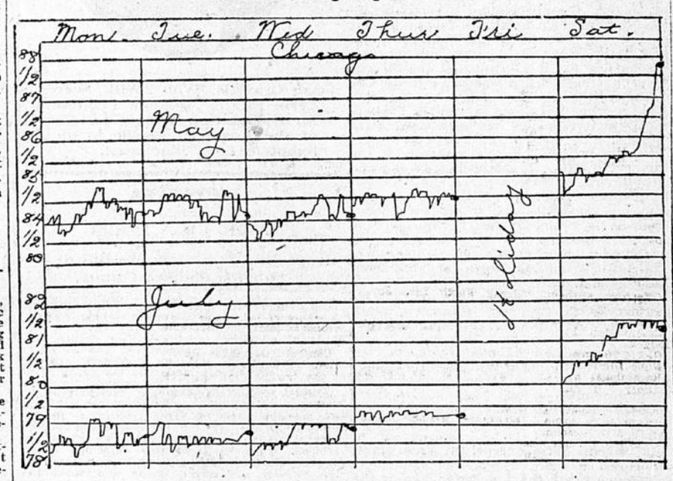
On Track—No. 1 hard, 86⅞c; No. 1 northern, 85⅞c; to arrive, 85⅞c; No. 2 northern, 82⅞c; to arrive, 82⅝c; No. 3 wheat, 73@77c.
No. 1 flax, $1; No. 3 yellow corn, 38½c.
No. 3 white oats, 34¼c; No. 2 rye, 51@52c.
Barley, 32@54c.
* No session to-day.

RANGE OF PRICES FOR THE WEEK

The Minneapolis Options.



The Chicago Options.



THE FLOUR MARKET

ADVANCE IN PRICES IN LINE WITH HIGHER WHEAT.

Millers jumped all quotations this morning, patents taking an advance of 20c and clears 5c to 10c, this in line with higher wheat. The strong market scared in a number of waiting orders and the volume of business was swelled materially, but millers are now inclined to think there will be a little holding off on the part of buyers until it is seen how well the higher level of wheat prices will be maintained.

The general outlook for buisness is good, the year starting under conditions much more favorable than last year as to prospective demand.

Shipments at 73,100 barrels made a much better showing than expected in view of the fact that many mills are closed and will not resume operations until Monday.

First patents are quotable at $4.65@4.75; second patents, $4.55@4.65; first clears, $3.35@3.45; second clears, $2.35@2.45.

THE CASH TRADE

FLAX FIRM AND ACTIVE—OTHER GRAINS STEADY.

FLAX—The market was firm and active at $1 as the average figure for No. 1 seed. There was an excellent demand.

Minneapolis received 57 cars against 32 last year, and shipped 12.

Closing prices: Minneapolis—Cash $1; to arrive $1; January, 99c; May, $1.02.

CORN—An active and steady market. Receipts 45 cars; shipments, 5 cars. No. 3 yellow closed at 38½c.

OATS—No. 2 white closed at 34¼c. Receipts, 71 cars; shipments, 31 cars.

FEED AND MEAL—Coarse corn meal and cracked corn, in sacks, sacks extra, $14.50; No. 1 ground feed, 2-3 corn and 1-3 oats, 80-lb sacks, sacks extra, $15.50; No. 2 ground feed, ⅓ corn and ⅔ oats, 75-lb sacks, sacks extra, $16.25; No. 3 ground feed, 1-3 corn and 2-3 oats, 75-lb sacks, sacks extra, $16.75.

MILLSTUFFS — Bran in bulk, $13.75@14; shorts, $13.50@13.75; middlings, $15.50@15.75; red dog, $18; all f o b in Minneapolis; in 100-lb sacks, $1.50 per ton additional; in 200-b sacks, $1 per ton additional. Shipments, 1,901 tons.

RYE—Receipts, 9 cars; shipments, 3 cars. No. 2 closed at 51@52c.

BARLEY—Feed grades are quoted at 32@40c; malting grades 40@54c. Receipts, 33 cars; shipments, 36 cars.

HAY—Receipts, 128 tons; shipments, 10 tons; demand is good at the foowing quotations: Timothy, choice, $8.50@9.50; timothy, No. 1, $7.50@8.50; timothy, No. 2, $6.50@7.50; timothy, low grade, $5.50@6; clover, $5@7; upland, choice, $7.50@8; upland, No. 1, $6.50@7; upland, No. 2, $5@6; midland, $5@6; slough, $4@5; rye straw, $4.50@5.50; straw, wheat and oat, $3@4.

CASH SALES REPORTED TO-DAY.

No. 1 northern wheat, 7 cars		$0.84⅝
No. 1 northern wheat, 7 cars		.85
No. 1 northern wheat, 24 cars		.84½
No. 1 northern wheat, 2 cars		.85
No. 1 northern wheat, 2 cars		.84⅝
No. 1 northern wheat, 4 cars		.85¼
No. 1 northern wheat, 3 cars		.85½
No. 1 northern wheat, 3 cars		.85⅝
No. 1 northern wheat, 5,000 bu, to ar		.84¼
No. 1 northern wheat, 2,000 bu, to ar		.85
No. 1 northern wheat, 500 bu, to ar		.85¼
No. 2 northern wheat, 1 car		.83¼
No. 2 northern wheat, 21 cars		.82½
No. 2 northern wheat, 31 cars		.82
No. 2 northern wheat, 10 cars		.82¾
No. 2 northern wheat, 2 cars		.81½
No. 2 northern wheat, 2 cars		.81¾
No. 2 northern wheat, 1 car, bleached		.81
No. 2 northern wheat, 2 cars		.83
No. 2 northern wheat, 14,000 bu, to ar		.82
No. 2 northern wheat, 11,000 bu, to ar		.82½
No. 3 wheat, 1 cars, smutty		.76
No. 3 wheat, 7 cars		.76
No. 3 wheat, 1 car		.78
No. 3 wheat, 2 cars		.76½
No. 3 wheat, 7 cars		.77
No. 3 wheat, 17 cars		.77½
No. 3 wheat, 1 car		.78½
No. 3 wheat, 1 car, safi		.76½
No. 3 wheat, 2 cars, choice		.79
No. 3 wheat, 1 car, winter		.78
No. 3 wheat, 1 car, smutty		.75
No. 3 wheat, 2 cars		.80⅛
No. 3 wheat, 1 car		.75½
Rejected wheat, 11 cars		.73
Rejected wheat, 11 cars		.72
Rejected wheat, 3 cars		.70
Rejected wheat, 7 cars		.71
Rejected wheat, 2 cars		.60
Rejected wheat, 1 car, smutty		.75
Rejected wheat, 7 cars		.74
Rejected wheat, 1 car, choice		.79
Rejected wheat, 1 car		.58
Rejected wheat, 1 car		.55
Rejected wheat, 1 car		.57
Rejected wheat, 1 car		.68
Rejected wheat, 2 cars		.75
No grade wheat, 1 car		.71
No. grade wheat, 1 car, bin burnt		.60
No grade wheat, 1 car		.68
No grade wheat, 1 car		.67
No grade wheat, 1 car		.65
No. 4 corn, 1 car		37¼
No. 4 corn, 3 cars		38½
No. 4 corn, 2 cars		38¼
No. 4 corn, 4 cars		37
No. 4 corn, 5 cars		.38
No. 4 corn, 2 cars		37½
No. 4 corn, 1 car		38¾
No grade corn, 2 cars		.38
No. 3 white oats, 1 car		34¼
No. 3 white oats, 1 car		.35
No. 3 white oats, 6 cars		34½
No. 3 white oats, 1 car		.34
No. 4 white oats, 3 cars		.34
No. 4 white oats, 2 cars		33½
No. 4 white oats, 1 car, mixed		33¼
No. 4 white oats, 1 car		33¾
No. 4 white oats, 1 car		34¾
No. 4 white oats, 1 car, barley		.33
No. 4 white oats, mixed		.33
No. 3 oats, 2 cars		.33
No. 3 oats, 2 cars		32½
No. 3 oats, 1 car		.32
No. 3 oats, 1 car		33⅛
No. 3 oats, 1 car		33¾
No grade oats, 1 car		.33
No grade oats, 2 cars		.31
No grade oats, 1 car		.30
No grade oats, 1 car		.29
No. 2 rye, 1 car		51½
No. 3 rye, 1 car, wheaty		50½
No. 3 rye, 1 car, thin		.50
No. 3 barley, 1 car		.48
No. 4 barley, 1 car		.53
No. 4 barley, 1 car		.40½
No. 4 barley, 1 car		.42
No. 4 barley, 1 car		.41
No. 4 barley, 1 car		.44
No. 4 barley, 1 car		.44
No. 4 barley, 1 car		.43
No. 4 barley, 2 cars		.43
No. 5 barley, 1 car		.38
No. 5 barley, 1 car		.34
No. 5 barley, 1 car		.32½
No. 5 barley, 1 car		.33½
No. 5 barley, 1 car		.42
No. 5 barley, 1 car		.33
No. 5 barley, 1 car		.40
No. 5 barley, 1 car		.35½
No. 1 flax, 11 cars		1.00
No. 1 flax, 2 cars, elevator		.99
No. 1 flax, 4,800 bu		1.00
Rejected flax, 4 cars		.99
Rejected flax, 2 cars		.99½
Rejected flax, 2 cars		.99½
Rejected flax, 1 car		.99¾
Flax screenings, 1 car, per ton		11.00
Flax screenings, 1 car, per ton		10.25
Flx screenings, 1 car, per ton		10.00
Macaroni Wheat.		
No. 2 macaroni, 1 car		.65
Rejected macaroni, 1 car		.64½
Rejected macaroni, 1 car, bin burnt		.64½

STATE GRAIN INSPECTION, DEC. 31.

Inspected In—Wheat—Cars—
Great Northern—No. 1 northern, 55; No. 2 northern, 107; No. 3, 67; rejected, 55; no grade, 9.
Milwaukee—No. 2 northern, 25; No. 3, 34; rejected, 27; no grade, 5.
St. Louis—No. 2 northern, 18; No. 3, 9; rejected, 2.
Soo Line—No. 1 northern, 1; No. 2 northern, 17; No. 3, 9; rejected, 2.
Northern Pacific—No. 1 northern, 4; No. 2 northern, 12; No. 3, 9; rejected, 4; no grade, 5.
Omaha—No. 2 northern, 5; No. 3, 10; rejected, 11; no grade, 6.
Totes—No. 1 northern, 60; No. 2 northern, 185; No. 3, 147; rejected, 108; no grade, 27.
Great Western—No. 2 northern, 1.
Other Grains—No. 2 macaroni wheat, 1; rejected macaroni wheat, 7; No. 2 winter wheat, 7; No. 3 winter wheat, 85; rejected winter wheat, 27; No. 3 yellow corn, 3; No. 3 corn, 4; No. 4 corn, 25; no grade corn, 16; No. 3 white oats, 14; No. 4 white oats, 35; No. 3 oats, 32; no grade oats, 14; No. 2 rye, 9; No. 3 rye, 7; No. 4 barley, 11; No. 5 barley, 30; no grade barley, 7; No. 1 flax, 18; rejected flax, 32.
Cars Inspected Out—No. 1 hard wheat, 1; No. 1 northern wheat, 21; No. 2 northern wheat, 16; No. 3 wheat, 11; rejected wheat, 4; no grade wheat, 1; macaroni wheat, 1; No. 3 winter wheat, 2; No. 4 corn, 19; no grade corn, 16; No. 4 white oats, 5; No. 3 oats, 1; no grade oats, 5; No. 3 barley, 1; No. 4 barley, 4; No. 5 barley, 20; No. 2 rye, 1; No. 3 rye, 4; No. 1 flax, 15; rejected flax, 2.

GRAIN IN REGULAR LOCAL ELEVATORS.

Wheat—	—Weeks Ending— Jan. 2.	Dec. 26.
No. 1 hard	2,650	2,650
No. 1 northern	3,859,316	3,638,089
No. 2 northern	425,587	475,369
No. 3	2,405	2,405
Rejected	56,576	56,576
Special bin	6,651,253	5,940,388
No grade	118,980	118,980
Macaroni	11,973	11,973
Totals	11,128,740	10,246,430
Decrease	882,310	
Corn	70,342	22,384
Oats	1,740,897	1,579,305
Barley	1,565,353	1,396,455
Rye	66,946	68,551
Flax	1,599,784	1,564,892

PUTS AND CALLS.

Two o'clock report:
Puts—May wheat, 85@85⅛c.
Calls—May wheat, 90@90½c.
Curb—May wheat, 87c.

CHICAGO GRAIN

WHEAT MARKET EXCITED AND STRONG—CORN AND OATS FOLLOW.

Chicago, Jan. 2.—Complications in the far east caused a rush of buying orders in wheat to-day and the market was excited and extremely strong. There was absolutely no wheat for sale at the opening and initial sales showed a range of an even 2 cents, from 84¾c to 86¾c, or an advance of ½c to 2½c, over Thursday's closing figures. At 86½c there was consicerable offered by longs and the price declined to 86c, but later rallied again to 86½c. Minneapolis, Duluth and Chicago reported receipts of 612 cars, against 353 cars a year ago.

From 86½c the market took a spurt and jumped to 87¾c within a very few minutes. Local traders and scalpers took profits and there was a decline again to 87c. On the least demand, however, prices advanced and closing figures on May were 87½c, a gain of 3 cents for the day.

Close: Wheat, January, 83¾c; May, 87½c; July, 82⅝@82½c; September, 80c.

General covering by shorts on the serious war news, together with the big advance in wheat, caused strength in corn. Offerings were very light and May quickly advanced to 46⅞c, after opening ⅛@¼c to ⅝c higher at 46⅛@46c to 46¼c. Local receipts were 164 cars, with 3 of contract grade.

Prices continued to advance thruout the session and May sold up to 47⅞c. The close was at 47¾@47⅞c, a gain of 2 cents over Thursday's closing figures.

Close: Corn, January, 43½c; May, 47¾@48⅞c; July, 47½@47¾c; September, 46⅞c.

Oats followed other grains in their upward course. There was a fair demand from commission houses and local shorts and only small offerings. After opening a shade to ¼c higher, at 38¼c to 38¼@38⅜c, May advanced to 38⅝c. Local receipts were 106 cars.

Close: Oats, January, 36⅝c; May, 38¾c; July, 36¼c.

The following was the range of prices:

Wheat—	May.	July.	Sept.
Opening	85@86½	80@80¾	....
Highest	87⅞	82½	80⅛
Lowest	84¾	80	78
Close—			
To-day	87½	82⅝@82½	80
Yesterday	84½	79¼	....
*Year ago	....	....	....
Corn—			
Opening	46⅛	45⅝	....
Highest	47⅞	47⅝	....
Lowest	45⅞@46	45½	....
Close—			
To-day	47¾@47⅞	47⅛@47⅝	....
Yesterday	45¾@45⅞	45@45⅛	....
*Year ago	....	....	....
Oats—			
Opening	38¼	35⅝	....
Highest	39	36⅛	....
Lowest	38¼	35⅝	....
Close—			
To-day	38¾	36⅛	....
Yesterday	38⅛@38¼	35⅛@35¼	....
*Year ago	....	....	....

*Holiday.

ST. LOUIS LEAD, Jan. 2.—Lead—Firm, 4.20c bid. Spelter—Firm, 4.70c bid.

HEAVY SELLING ON WALL STREET

DEPRESSION DUE TO OUTLOOK PRESAGING WAR.

Western Stocks and Specialties Weaken Materially — Liquidation General After First Hour—Bank Statement Steadied Market Only Momentarily — Close Active and Weak.

New York, Jan. 2.—Light selling orders carried opening prices in stocks to a lower level all around. Baltimore & Ohio lost 1⅛ and the Pacifics, Louisville, Brooklyn Transit and Tennessee Coal large fractions. American Ice preferred moved up 2¾.

The depression was due to the threatening outlook of the relations between Russia and Japan. The opening was easy.

The selling was arrested after the opening, but the offerings became much larger near 11 o'clock, when the western stocks and active specialties weakened materially. Atchison, St. Paul, Rock Island, Southern Pacific, Union Pacific, Missouri Pacific, Canadian Pacific, Pennsylvania, Baltimore & Ohio, Reading, Louisville & Nashville, Brooklyn Transit, Amalgamated and United States Steel preferred yielded 1 to 1½. Detroit Southern preferred advanced ½ and Ice preferred lost 1⅛ on realizing. Anaconda dropped 3⅛ and Delaware & Hudson 2.

The liquidation became general and heavy in the second hour and nothing of importance escaped a loss of from 1 to 2 points. Severer losses were in Amalgamated Copper 4⅜, Brooklyn Transit, St. Paul, Louisville & Nashville, Missouri Pacific and United States Steel preferred 3 to 3½, Metropolitan Street Railway 2⅝ and Atchison, Union Pacific, Southern Pacific, Tennessee Coal and Consolidated Gas over 2 points. The market steadied momentarily on the bank statement, but weakened again. There were some spasmodic rallies, but the closing generally was active and weak.

Stock quotations reported for The Journal by Watson & Co., brokers, Chamber of Commerce, Minneapolis:

Closing figures are bid.

Sales.	Stocks—	High-est.	Low-est.	—Close— Bid. Jan. 2	Bid. Dec. 31
	Am. Cot. Oi	.....	.....	28½	.....
200	Am. Car	.....	.....	19¾	20⅜
300	do pr	.....	.....	68	68¼
1,600	Am. Locomot.	.....	.....	16½	18½
	do pr	.....	.....	75½	76¾
1,800	Am. Ice	.....	.....	8½	8⅞
4,700	do pr	.....	.....	33⅞	33¼
14,300	Am. Sugar	128½	124	124	127⅞
	do pr	.....	.....	122	123
1,400	Am. Smelting	.....	.....	48½	.....
	do pr	.....	.....	90½	90
57,200	Ama. Cop	52	47½	47½	51⅞
37,200	At.,Top.& S.F.	69½	67¼	67¼	69¾
900	do pr	90⅛	89½	89½	90½
8,400	Balt. & Ohio	.....	.....	77¾	79½
100	do pr	.....	.....	88	89½
25,000	Brook. R. T.	52¼	48⅝	49⅝	52½
	Brook. Un.Gas	.....	.....	210	212
2,900	Canadian Pac.	118¼	117	117	118⅞
200	Ches. & Ohio	33¼	33	33	33¾
1,100	Chi. & Alton	34½	34	34	34¼
3,300	do pr	.....	.....	75	76
100	Corn Products	.....	.....	17¼	17⅜
100	do pr	.....	.....	65	67½
1,000	Chi. Gr. West	.....	.....	15⅝	15⅞
	do pr A	.....	.....	68	68½
600	do pr B	.....	.....	27¼	28¼
	Chi. Term	.....	.....	8½	8¾
	do pr	.....	.....	18	19
300	Col. Fuel & Ir	.....	.....	29	30¼
1,600	Col. Southern	15½	15	15	16
	do 1st pr.	55½	54½	54½	55
	do 2d pr.	24	23	23	24
1,600	Consol. Gas	193½	191	191	194
	Con. Tob., pr	.....	.....	102	102⅛
300	Del. & Hudson	.....	.....	164½	166½
200	Del.,L. & W.	.....	.....	267	268
200	Den. & Rio Gr	.....	.....	20	21¼
300	do pr	.....	.....	69½	69½
	Des M. & F. D	.....	.....	19	.....
19,000	Erie	.....	.....	28	29⅜
1,800	do 1st pr.	.....	.....	67½	68½
400	do 2d pr.	.....	.....	49⅝	50½
	Gen. Electric	.....	.....	171	174
	Hock. Valley	.....	.....	71½	72
	do pr	.....	.....	82½	84
1,000	Illinois Cent.	131½	130	130	131¾
100	K. C. & South	.....	.....	18¾	19
100	do pr	.....	.....	34¾	35
	Long Island	.....	.....	55	60
6,200	Louis. & Nash	109	106¾	106¾	109½
700	C.,St.P. & Soo	57⅜	55¼	55½	57
	do pr	.....	.....	114	.....
3,000	Manhattan	143⅜	141¼	141¼	144
2,800	Met. St. Ry.	124	121	121	124⅛
200	Minn. & St. L.	.....	.....	61	62½
19,800	Missouri Pac.	93⅝	90½	90¾	94
400	M., K. & T.	.....	.....	36¼	½
1,100	do pr	.....	.....	38½	39¾
300	Mexican Cent.	10⅛	9¾	9¾	10
1,300	Norfolk & W.	57¼	57	57	57⅞
	North Am. Co	.....	.....	82¼	84¼
	Nor. Securities	90	89	89	90
400	Northwestern	.....	.....	165	168¾
1,800	N. Y. Central	119¼	117½	117½	119¼
4,800	Ontario & W	22½	21½	21⅝	22⅜
100	Pressed Steel	30½	30¼	30	31
100	do pr	70	69	69	69¼
23,300	Penn. R. R.	118¾	117¼	117¼	118⅞
1,400	People's Gas	97¾	96¾	96¾	98⅝
	Pullman	.....	.....	217	219
9,900	Reading	.....	.....	43¾	45½
	do 1st pr.	.....	.....	76⅞	76½
	do 2d pr.	.....	.....	58	60¼
300	Repub. Steel	.....	.....	7	7⅝
600	do pr	.....	.....	41⅛	41⅞
	Rubber Goods	.....	.....	17¾	18¼
	do pr	.....	.....	73½	74½
10,000	Rock Island	23⅞	22¾	22¾	24¼
1,000	do pr	61½	60½	60½	61¼
	St.L.&S.F., 2pr	.....	.....	40	41½
	St. L. & S. W	.....	.....	13	14¼
	do pr	.....	.....	31¼	33
16,700	St. Paul	146⅜	142¾	142¾	140½
400	do pr	178	177	177	179
	Southern Pac.	49½	47	47	49¾
2,000	Southern Ry.	20¾	20	20	20¾
600	do pr	78¾	78	78	79
1,500	Tenn. Coal & I	38	36	36	38¾
1,200	Texas & Pac.	.....	.....	24½	25¾
100	Tol.,St.L. & W	.....	.....	24	25
300	do pr	.....	.....	37½	38¾
300	Twin City R.T	91¼	90	91	91¾
28,200	Union Pac	80	78	78⅛	80½
100	do pr	.....	.....	88	89
600	U. S. Leather	7½	7¼	7⅝	7⅝
200	do pr	76¼	76	76	76⅛
	U. S. Rubber	.....	.....	11¼	11¼
	do pr	.....	.....	40¼	40¼
17,000	U. S. Steel	12⅝	11½	11½	12½
41,100	do pr	57¾	55⅞	55⅞	57⅞
	Wabash	.....	.....	19½	20⅛
3,000	do pr	.....	.....	36¼	37¾
100	West. Union	.....	.....	86⅞	86½
	Wheel. & L.E.	.....	.....	16½	17
	do 1st pr.	.....	.....	48	48
	do 2d pr	.....	.....	25	25
200	Wis. Central	.....	.....	16½	16⅞
100	do pr	.....	.....	38	38½

Total sales, 432,900 shares.

MONEY REPORTS

NEW YORK, Jan. 2.—The statement of averages of the clearing house banks of this city for the five days of this week shows: Loans $908,570,600; increase $16,307,700; deposits $876,178,900; increase $29,290,200; circulation $44,925,400; decrease $379,000; legal tender $70,410800; increase $2,508,300; specie $160,675,800; decrease $476,000; reserve $231,086,600; increase $2,032,300; reserve required $221,544,725; increase $5,085,050; surplus $9,541,875; decrease $3,052,750; Ex.-U. S. deposits $18,733,725; decrease $3,033,725.

NEW YORK, Jan. 2.—Prime mercantile paper, 5½@6 per cent; sterling exchange steady, with actual business in bankers' bills at $4.84@4.84.25 for demand and at $4.81@4.81.25 for sixty-day bills. Posted rates, $4.81½@4.82; commercial bills, $4.80¼@4.80¾; bar silver, 56c; Mexican dollars, 43¼c. Government bonds, steady; railroad bonds, easy.

NEW YORK, Jan. 2.—Close: Money on call, nominal; no loans; time loans steady: sixty days, 5¼@5½ per cent; 90 days and six months, 4½@5 per cent.

MINNEAPOLIS, Jan. 2.—Bank clearings to-day, $3,011,473.47; New York exchange, selling rate, $1 premium; buying rate, 40c premium; Chicago exchange, selling rate, 60c premium; buying rate, par. London, sixty-day sight documentary exchange, $4.80⅝.

ST. PAUL, Jan. 2.—Clearings to-day, $1,136,489.50.

LONDON, Jan. 2.—The amount of bullion taken into the Bank of England on balance today was £58,000.

BERLIN, Jan. 2.—Exchange on London, 20 marks 44½ pfgs for checks; discount rates, short bills, 4 per cent; three months' bills, 2⅞ per cent.

GRAIN TRADE GOSSIP

Clearances: Wheat and flour, 502,000 bu; corn, 106,000 bu; oats, 15,000 bu.

Dunkley, Chicago, to Watson: Wheat opened rather active and rather wild, chiefly, so far as I can see or learn, on the war news in the morning papers. There was a scramble on the part of shorts. There are no cables. The southwest has snow, but the Illinois crop report is unfavorable.

The Chicago board adjourned at 11 o'clock to-day.

COMMON HOGS FILL THE PENS

QUALITY NOT UP AND NOTHING FANCY AT ALL.

Cattle Receipts Light in All Grades with No Quotable Change in Prices—Killing Sheep and Lambs in Good Demand and Quotably About 10c Higher, and 50c Up for the Week.

South St. Paul, Minn., Jan. 2.—Estimated receipts at the Union stockyards to-day: Cattle, 25; hogs, 1,900; sheep, 5,400. Cars, 45.

The following table shows the receipts from Jan. 1, 1904, to date, as compared with the same period in 1903:

Year.	Cattle.	Calves.	Hogs.	Sheep.	Cars.
1904	78	2	2,698	30	35
1903	129	8	2,308	66	35
Inc.	..	..	390	..	..
Dec.	51	6	.....	36	..

Official receipts for the past week are as follows:

Date—	Cattle.	Calves.	Hogs.	Sheep.	Cars.
Dec. 24	86	6	1,751	1,099	31
Dec. 26	20	3	507	766	11
Dec. 28	110	13	1,748	5,171	27
Dec. 29	373	102	4,809	172	74
Dec. 30	113	15	4,701	298	67
Dec. 31	235	19	1,903	194	85
Jan. 1	78	2	2,698	30	35

Railroads entering the yards reported receipts for the day by loads as follows: Chicago Great Western, 5; Chicago, Milwaukee & St. Paul, 6; Minneapolis & St. Louis, 1; Chicago, St. Paul, Minneapolis & Omaha, 7; Great Northern, 4; Chicago, Burlington & Quincy, 2; Northern Pacific, 20. Total, 45.

Disposition of stock, Thursday, Dec. 31:

Firm—	Cattle.	Hogs.	Sheep.
Swift & Co	27	2,452	557
W. G. Bronson	2	.....	..
Haas Brothers	...	41	...
King Brothers	4	.....	...
Weirs	...	34	...
Slimmer & Thomas	22	.....	...
J. B. Fitzgerald	15	.....	...
Country buyers	35	.....	...
Totals	105	2,527	557

HOGS—

Date.	Av. Wt.	Av. Cost.	Price Range.
Dec. 24	199	$4.23	$4.15@4.40
Dec. 26	200	4.32	4.20@4.45
Dec. 28	200	4.44	4.25@4.60
Dec. 29	205	4.36	4.05@4.55
Dec. 30	212	4.38	4.15@4.60
Dec. 31	208	4.43	4.25@4.60
Jan. 1	202	4.44	4.15@4.65

Prices a shade lower. Receipts light, Quality hardly as good as yesterday. Prices range $4.20 to $4.60; bulk, $4.35 to $4.50; common mixed and light hogs are quotable from $4.20 to $4.35; fair mixed, $4.40 to $4.50, and good to choice butchers and heavy hogs from $4.50 to $4.60. Nothing choice on sale.

Hogs—152, 222 lbs, $4.60; 135, 222 lbs, $4.50; 91, 196 lbs, $4.55; 80, 228 lbs, $4.40; 85, 186 lbs, $4.35; 54, 176 lbs, $4.30; 31, 208 lbs, $4.25.

Pigs and Underweights, 5, 110 lbs, $3.65; 6, 116 lbs, $3.85; 7, 115 lbs, $3.75.

Stags and Boars—1, 430 lbs, $3.25; 1, 490 lbs, $3.50.

CATTLE—Receipts of all kinds very light. Trade very quiet with no qquotable change in prices.

Butcher Steers—1, 970 lbs, $3.25.

Butcher Cows and Heifers—5, 1,100 lbs, $3.10; 1, 1,138 lbs, $2.75.

Cutters and Canners—1, 920 lbs, $2.25; 2, 940 lbs, $2; 2 815 lbs, $1.75.

Stock and Feeding Steers—2, 855 lbs, $2.80; 4, 810 lbs, $2.75.

SHEEP—Receipts fairly liberal. Killing sheep and lambs in good demand and quoted 10c higher making a total advance for the week of about 50c. Stock and feeding stuff quiet.

Killing Sheep and Lambs—36 lambs 82 lbs, $5.25; 332 lbs, western lambs, 97 lbs, $3.25; 300 western ewes, 101 lbs, $3.40; 18 ewes, 132 lbs, $3.50; 1 buck, 140 lbs, $2.75.

Stockers and Feeders—414 western feeding lambs, 53 lbs, $4; 165 western feeding wethers, 76 lbs, $3.25; 114 western stock ewes, 78 lbs, $2.75.

Among the shippers on the market were: Res Bros., Dorsey, Mont.; T. Major, Hope, N. D.; C. J. Torbolrn, Northwood, N. D.; G. Harris, Malden Rock L. S. Co., Malden Rock, Wis.; G. Nold, Nelson, Wis.; Jones & Harkness, Durand, Wis.; Cosgrove Co., Le Sueur; A. Burg, St. Pe