COMMERCIAL AND FINANCIAL NEWS

SUMMARY OF THE MARKETS.

Silver a fraction firmer again.
Wheat futures lower. Barley unchanged.
Oats, Corn and Rye continue quiet.
Nothing new in Hay and Beans.
Sweet Potatoes higher again.
Market glutted with Green Peas and String Beans.
Butter, Cheese and Eggs unchanged.
Poultry and Game steady and in fair demand.
Cranberries selling low. Apples and Oranges unchanged.
Nothing doing in Dried Fruit.
Wool, Hides and Hops unchanged.
Hogs in fair supply at firm quotations.
Rice firm, with an advance in some kinds.
More business in local securities.

Charters.

The Nereus loads wheat at Portland for Europe, 38s 9d.

Revenue Collections.

Internal revenue collections in this district in 1899 were $3,686,218, against $3,023,901 in 1898, including $1,096,325 for beer, $834,903 for spirits, $280,973 for tobacco and $861,558 for war stamps.

Weather Report.

(120th Meridian—Pacific Time.)
SAN FRANCISCO, Jan. 5—5 p. m.

The following are the seasonal rainfalls to date, as compared with those of same date last season, and rainfalls in last twenty-four hours:

Stations—	Last 24 hours.	This season.	Last season.
Eureka	.46	....	13.09
Red Bluff	0.26	12.94	5.97
Sacramento	0.34	13.05	5.21
San Francisco	0.18	13.66	4.72
Fresno	Trace	6.03	2.61
Independence	Trace	2.08	0.70
San Luis Obispo	0.16	12.49	3.83
Los Angeles	0.01	4.77	0.86
San Diego	0.00	2.61	1.59
Yuma	0.00	0.66	1.32

San Francisco data: Maximum temperature, 69; minimum, 50; mean, 55.

WEATHER CONDITIONS AND GENERAL FORECAST.

A storm of moderate energy is central tonight over Vancouver Island and will probably pass rapidly eastward through British Columbia. A small portion of the storm may return Saturday afternoon and pass southward. The pressure has risen steadily over California and Nevada. Conditions are favorable for clearing weather Saturday over a large portion of the Pacific slope.

Rain has fallen generally over the country north of the Tehachapi.

The following maximum wind velocities are reported: Portland, 28 miles per hour from the south; Pocatello, 26 from the south.

The rivers are generally at a lower stage than yesterday, except near tidewater, where the crest of the high water now is.

The following are the latest gauge readings: Redding, 5.5 feet and rising; Tehama, 8.5 and falling; Marysville, 15.2 and falling; Sacramento, 24.8 and rising; San Joaquin bridge, 14.4 and rising.

Forecast made at San Francisco for thirty hours ending midnight, January 6, 1900:

Northern California—Cloudy Saturday, clearing in the afternoon; fresh southerly wind.

Southern California—Fair Saturday; light westerly wind.

Nevada—Cloudy Saturday.
Utah—Fair Saturday.
Arizona—Fair Saturday.

San Francisco and vicinity—Cloudy Saturday, breaking away during the day; fresh southerly wind.

ALEXANDER G. MCADIE,
Forecast Official.

EASTERN MARKETS.

New York Stock Market.

NEW YORK, Jan. 5.—Prices of stocks traversed a considerable range to-day, moving forward in the early dealings and then pursuing a retrograde course to about last night's level. The deduction to be drawn is that professional traders are disinclined to undertake extensive speculative commitments. The most effective influence toward this disposition is the conviction that the money markets of the world are not yet in condition to afford abundant funds for speculation on credit. The incident which pointed this moral was the unexpected proportions of the gold engagements for to-morrow's steamer, mounting up to $3,500,000, as compared with preliminary estimates of $2,000,000. Large engagements were made in spite of sagging interest rates in London and a sharp decline in the discount rate at Berlin. It is evident, therefore, that the British Government designs a similar use of large funds and that unless all available gold supplies will be drawn to London as far as possible. Such a prospect makes definitely against the probability of an easy money market in New York in spite of the replenishment which various factors are now bringing to this center. The cause of the morning's strength in the stock market was the cessation of the selling pressure for Berlin account. The absorption of New York Central stocks in the sympathetic effect upon the whole railroad list continued. The reaction gained force with the gold engagements and the bears were disposed to take advantage of the scare to depress industrials, notably Sugar and the steel and iron stocks. Rumors were circulated that new difficulties would be encountered in effecting the distribution of dividends on the common stocks of iron and steel companies, which it has been represented was soon to be made. Official disclaimers that any such difficulties were apprehended failed to cause any complete recovery in the stocks affected. The closing of the market, however, firm, but very dull, and net changes, aside from the industrials, were not important. The week's regular currency movement by express has been largely in favor of the banks, the outgo having fallen to less than a million dollars, so that the week's gains from that source is estimated at over $3,000,000, not counting receipts by registered mail, which last week were considerable. In addition the banks have gained from the sub-treasury $256,000. But $5,000,000 of gold exported last week must be reckoned; that loss on all accounts is figured at $1,500,000 at least. Whether this has been offset by loan contraction is doubtful, in view of the week's activity in the stock market.

The bond market was dull and irregular. Total sales, par value, $1,365,000.

United States 2s (registered) and the new 4s advanced ¼ in the bid price.

NEW YORK STOCK LIST.

Shares sold.		Closing bid.
655	Atchison	49½
16,650	Atchison pref	61¼
4,241	Baltimore & Ohio	57⅝
.....	Canadian Pacific	91¾
800	Canada Southern	49⅝
16,590	Chesapeake & Ohio	31½
1,000	Chicago Great Western	12⅝
14,780	Chicago Burlington & Quincy	122⅝
.....	Chic Ind & Louisville	15⅝
100	Chic Ind & Louisville pref	47½
.....	Chicago & East Illinois	88
400	Chicago & Northwestern	162½
3,480	Chicago Rock Island & Pacific	106⅞
16,050	C C C & St Louis	64⅝
2,990	Colorado Southern	5⅝
.....	Colo Southern 1st pref	40½
.....	Colo Southern 2d pref	15½
2,100	Delaware & Hudson	116
1,500	Del Lack & Western	165
.....	Denver & R G	18
250	Denver & R G pref, ex div	68⅝
.....	Erie	11
200	Erie 1st pref	32¼
150	Great Northern pref	171
.....	Hocking Coal	12
210	Hocking Valley	32
.....	Illinois Central	112
100	Iowa Central pref	50
640	Kans City Pitts & Gulf	8⅝
1,250	Lake Erie & Western	24½
200	L E & Western pref	84½
.....	Lake Shore	200
4,600	Louisville & Nashville	79⅝
9,909	Manhattan L	95½
1,225	Metropolitan Street Railway	176
225	Mexican Central	11⅝
100	Minn & St Louis	58½
.....	Minn & St Louis pref	89½
5,335	Missouri Pacific	41⅝
.....	Mobile & Ohio	39½
100	Missouri Kansas & Texas	9⅝
900	M K & T pref	32⅝
400	New Jersey Central	116¼
21,020	New York Central	136⅞
2,500	Norfolk & Western	24⅝
1,100	Norfolk & Western pref	68
6,150	Northern Pacific	52⅝
1,250	Northern Pacific pref	73⅝
2,925	Ontario & Western	20½
.....	Oregon Railway & Nav	42
.....	Oregon Railway & Nav pref	76
7,070	Pennsylvania	132¼
200	Reading	37⅝
2,150	Reading 1st pref	62¼
820	Reading 2d pref	28⅝
.....	Rio Grande Western	39
.....	Rio Grande Western pref	81
.....	St Louis & San Francisco	9¼
.....	St Louis & S F 1st pref	68
400	St Louis & S F 2d pref	32¼
100	St Louis Southwestern	10¼
.....	St Louis Southwestern pref	25
12,270	St Paul	118
220	St Paul pref	172
.....	St Paul & Omaha	118
23,750	Southern Pacific	37½
1,000	Southern Railway	11⅝
2,050	Southern Railway pref	53½
300	Texas & Pacific	15
15,975	Union Pacific	47⅝
3,295	Union Pacific pref	74⅞
100	Wabash	7
675	Wabash pref	20⅝
2,885	Wheeling & L E	9½
200	Wheeling & L E 2d pref	27⅝
800	Wisconsin Central	19½
.....	Express Companies—	
.....	Adams	111
.....	American	142
.....	United States	45
.....	Wells Fargo	120
.....	Miscellaneous—	
3,200	American Cotton Oil	33¾
200	American Cotton Oil pref	90
100	American Malting	7⅝
200	American Malting pref	30½
550	Am Smelting & Refining	36½
845	Am Smelting & Refining pref	88
.....	American Spirits	2¼
.....	American Spirits pref	17
800	American Steel Hoop	43
200	American Steel Hoop pref	81
12,050	American Steel & Wire	46½
400	American Steel & Wire pref	90⅛
730	American Tin Plate	31⅛
.....	American Tin Plate pref	89½
20,500	American Tobacco	102⅝
.....	American Tobacco pref	135
1,100	Anaconda Mining Co	39¼
50,672	Brooklyn Rapid Transit	73
2,200	Colorado Fuel & Iron	43½
900	Continental Tobacco	34⅛
1,200	Continental Tobacco pref	86
13,060	Federal Steel	51⅝
1,200	Federal Steel pref	74
400	General Electric	122
600	Glucose Sugar	50½
.....	Glucose Sugar pref	95
420	International Paper	24½
450	International Paper pref	67
530	Laclede Gas	73
.....	National Biscuit	35⅞
.....	National Biscuit pref	91
300	National Lead	25¾
287	National Lead pref	104⅝
1,475	National Steel	42
145	National Steel pref	91
.....	New York Air Brake, ex dividend	115
1,525	North American	14⅝
300	Pacific Coast	52
.....	Pacific Coast 1st pref	85
.....	Pacific Coast 2d pref	65
4,100	Pacific Mail	45⅞
5,450	People's Gas	104⅛
.....	Pressed Steel Car	56⅝
.....	Pressed Steel Car pref	85½
200	Pullman Palace Car	187
200	Standard Rope & Twine	4¼
66,640	Sugar	131¾
.....	Sugar pref	114
2,710	Tennessee Coal & Iron	84⅝
9,020	United States Leather	16⅝
900	United States Leather pref	75¼
4,500	United States Rubber	42¼
.....	United States Rubber pref	104
5,050	Western Union	87¾
1,200	Republic Iron & Steel	22¼
500	Republic Iron & Steel pref	66
.....	P C C & St Louis	79½
455,000	Shares sold.	

CLOSING BONDS.

U S 2s reg	102½	N J C gen 5s	118
Do 3s reg	109¾	No Carolina 6s	127
Do 3s coup	110½	Do 4s	106
Do new 4s reg	134¼	No Pacific 1sts	110
Do new 4s coup	134¼	Do 3s	66
Do old 4s reg	112½	Do 4s	103⅝
Do old 4s coup	114½	N Y C & St L 4s	104½
Do 5s reg	113¼	N & W con 4s	90⅞
Do 5s coup	113¼	Do gen 6s	129
Dist of Col 3.65s	119	Or Nav 1sts	110
Atchison gen 4s	99½	Do 4s	101½
Do adj 4s	79½	Or Short Line 6s	130
Canada So 2ds	106	Do con 5s	111
Ches & Ohio 4½s	96½	Reading gen 4s	84
Do 5s	115	R G W 1sts	95
Chi & N con 7s	139	St L & I M con 5s	110
Do S F deb 5s	118½	St L & S F gen 6s	120
Chicago term 4s	94	St Paul cons	167
D & R G 1sts	101¾	St P C & P 1sts	118
Do 4s	96½	Do 5s	118¼
E T V & G 1sts	103	So Railway 5s	106⅝
Erie gen 4s	68¼	Stand R & T 6s	80¼
F W & D C 1sts	73⅛	Tenn new set 3s	94
Gen Electric 5s	119	Tex & Pac 1sts	111¼
G H & S A 6s	108	Do 2ds	54
Do 2ds	105	Union Pacific 4s	102½
H & T C 5s	109¾	Wabash 1sts	113
Do con 6s	111¼	Do 2ds	99
Iowa Central 1sts	111½	West Shore 4s	110½
K C P & G 1sts	68	Wis Central 1sts	89⅞
La new con 4s	106½	Va Centuries	85
L & N uni 4s	98	Do deferred	5
M K & T 2ds	68	Colo & So 4s	83
Do 4s	89¾	So Pacific 4s	81¾
N Y C 1sts	106½		

MINING STOCKS.

Chollar	15	Ontario	7 50
Crown Point	10	Ophir	65
Con Cal & Va	1 30	Plymouth	8
Deadwood	50	Quicksilver	1 50
Gould & Curry	18	Do pref	8 50
Hale & Norcross	30	Sierra Nevada	25
Homestake	65 00	Standard	3 35
Iron Silver	54	Union Con	22
Mexican	25	Yellow Jacket	18

BOSTON STOCKS AND BONDS.

Money—		West End pref	111
Call loans	6@7	Westinghouse Elec	40½
Time loans	6@7	Wis Central	19¾
Stocks—		Dominion Coal	45
A T & S F	19⅝	Dom Coal pref	115
A T & S F pref	61¼	Bonds—	
American Sugar	131½	Atchison 4s	98
Am Sugar pref	115	Mining Shares—	
Bell Telephone	341	Adventure	6
Boston Elevated	98¼	Allouez Mining Co	3
Boston & Maine	202	Atlantic	25
C B & Q	122¾	Boston & Montana	283
Ed Elec Ill	202	Butte & Boston	50
General Electric	122	Calumet & Hecla	752
Gen Elec pref	137	Centennial	18½
Federal Steel	51½	Franklin	14½
Fed Steel pref	74	Humboldt	1
Mexican Central	11¼	Osceola	73
Mich Telephone	100	Parrot, ex div	42½
Old Dominion	212	Santa Fe Copper	6½
Rubber	43	Tamarack	185
Union Pacific	46⅞	Winona	4½
Union Land	3¼	Wolverines	40
West End	92½	Utah	29

London Market.

NEW YORK, Jan. 5.—The Commercial Advertiser's London financial cablegram says: The markets here opened dull and quiet to-day. Stocks were found to be scarce, especially Americans, prices for which responded readily to the better feeling. In all other departments business was small. The chief factors were the changed feeling, relative ease in money and better news from Berlin, where it was reported the liquidation was over, and there was some picking up of Canadian Pacific and other Pacific shares. Paris also bought Spanish 4's and Tintos.

In the afternoon the cheerfulness was assisted by vague Transvaal rumors that the Boers had made a unsuccessful effort to break through General French's line and that Cecil Rhodes had escaped from Kimberley. Paris reported that a battle was going on at the Tugela, official reports of which were kept dark. These stories were generally discredited. Nevertheless they had an effect. Americans were particularly affected by the increasing confidence and persistent New York buying of New York Central. Money was very easy on release of £5,000,000 in Government dividends, but to-morrow the market has to pay £1,000,000 on the balance of the treasury bills. The local loan stock was quoted to-day at 2¾ premium, which helped the money market. Call money at the close was unfindable at 3½ per cent.

The bank lost £145,000 gold engaged for Argentina and £20,000 for Malta. From Germany it bought £45,000 and £27,000 was secured in bars.

Paris cheque was quoted at 25.24, Berlin at 20.25½.

CLOSING.

LONDON, Jan. 5.—Canadian Pacific, 94; Union Pacific preferred, 76¾; Northern Pacific preferred, 75½; Atchison, 20; Grand Trunk, 7; Anaconda, 8¼; bar silver, 27 5-32d per ounce.

New York Money Market.

NEW YORK, Jan. 5.—Money on call steady at 4@6 per cent; last loan, 4½ per cent; prime mercantile paper, 6; sterling exchange firm, with actual business in bankers' bills at $4 87¼ for demand and $4 83¼ for sixty days; posted rates, $4 83½@4 84 and $4 88½; commercial bills, $4 81¼@4 82½; silver certificates, 58½@59½c; bar silver, 59c; Mexican dollars, 47½c. Bonds—Government, strong; State, strong; railroad, irregular.

Condition of the Treasury.

WASHINGTON, Jan. 5.—To-day's statement of the condition of the Treasury shows: Available cash balance, $253,891,027; gold reserve, $236,351,338.

Bank Clearings.

NEW YORK, Jan. 5.—The following table, compiled by Bradstreet, shows the bank clearings at principal cities for the week ended January 4, 1900, with the percentage of increase and decrease, as compared with the corresponding week last year:

Cities—		Percentages Inc.	Dec.
New York	$1,117,476,292	....	2.6
Boston	139,817,910	....	1.4
Chicago	183,033,586	4.7	....
Philadelphia	96,007,361	13.7	....
St. Louis	35,272,124	14.2	....
Pittsburg	25,945,632	27.5	....
Baltimore	28,083,630	7.2	....
San Francisco	20,745,698	21.8	....
Cincinnati	15,946,850	20.7	....
Kansas City	11,975,622	25.2	....
New Orleans	10,582,426	....	17.9
Minneapolis	9,500,756	....	3.2
Detroit	8,738,341	24.1	....
Cleveland	10,476,184	13.8	....
Louisville	8,594,570	15.1	....
Providence	6,648,900	....	....
Milwaukee	6,044,013	3.4	....
St. Paul	4,676,452	6.6	....
Buffalo	5,282,660	7.3	....
Omaha	5,581,766	....	18.0
Indianapolis	8,089,893	32.4	....
Columbus, O	5,795,000	20.1	....
Savannah	3,723,857	39.8	....
Denver	4,556,484	60.3	....
Hartford	3,748,347	....	6.9
Richmond	3,522,221	....	6.3
Memphis	2,235,213	....	14.5
Washington	2,704,969	39.8	....
Peoria	2,122,195	2.4	....
Rochester	2,474,224	6.0	....
New Haven	1,655,531	....	23.7
Worcester	1,459,478	....	16.1
Atlanta	1,867,722	....	9.2
Salt Lake City	2,292,096	28.6	....
Springfield, Mass	1,801,736	....	10.4
Fort Worth	1,994,169	6.5	....
Portland, Me	1,319,924	....	28.4
Portland, Or	1,879,736	....	....
St. Joseph	3,732,193	68.0	....
Los Angeles	1,941,107	11.4	....
Norfolk	1,325,160	17.1	....
Richmond	1,553,261	20.1	....
Des Moines	1,649,832	....	40.0
Nashville	1,580,594	6.7	....
Wilmington, Del	1,193,424	20.8	....
Fall River	864,148	....	39.7
Scranton	1,207,418	13.2	....
Grand Rapids	1,122,319	....	16.4
Augusta, Ga	916,069	27.5	....
Lowell	633,471	....	1.8
Dayton, O	1,181,690	31.9	....
Seattle	1,755,029	76.0	....
Tacoma	885,389	54.1	....
Spokane	1,170,012	....	8.5
Sioux City	971,220	5.8	....
New Bedford	468,211	....	23.6
Knoxville, Tenn	577,948	5.4	....
Topeka	621,781	35.2	....
Birmingham	869,539	53.2	....
Wichita	466,510	67.6	....
Binghamton	473,800	....	5.5
Lexington, Ky	433,158	51.9	....
Jacksonville, Fla	318,460	37.6	....
Kalamazoo	409,773	8.7	....
Akron, O	357,000	22.2	....
Chattanooga	351,082	12.8	....
Rockford, Ill	224,306	4.6	....
Canton, O	286,500	42.2	....
Springfield, O	238,193	14.7	....
Fargo, N. D	359,942	....	....
Sioux Falls, S. D	160,237	42.8	....
Hastings, Nebr	167,287	29.4	....
Fremont, Nebr	128,107	....	....
Davenport	1,216,422	30.6	....
Toledo	2,393,021	32.7	....
*Galveston	6,184,800	....	22.7
*Houston	7,983,659	21.2	....
Youngstown, O	316,524	....	14.3
Evansville	1,167,578	51.5	....
Helena	647,322	39.1	....
Macon	523,300	....	2.7
Springfield, Ill	456,255	....	....
Little Rock	532,970	29.7	....
Saginaw	311,979	....	....
Totals, U. S.	$1,781,771,641	0.9	....
Totals ouside N. Y.	664,295,369	7.5	....

DOMINION OF CANADA.

Montreal	$10,424,760	....	....
Toronto	11,692,681	2.5	....
Winnipeg	2,907,812	38.7	....
Halifax	1,755,615	15.0	....
Hamilton	946,229	21.2	....
St. John N. B.	693,223	33.2	....
Vancouver, B. C.	963,346	52.8	....
Victoria, B. C.	629,168	18.0	....
Totals	$30,012,834	....	....

*Not included in totals because containing other items than clearings.

Bradstreet's Financial Review.

NEW YORK, Jan. 5.—Bradstreet's Financial Review to-morrow will say:

Easier conditions in the money market, together with the effective support from leading interests in the industrial and railroad share lists, particularly the Vanderbilt trunk lines, gave a good tone to the market at the beginning of the year. The transactions of last Saturday were of the usual limited kind in advance of two days' holiday, but prices were firm, and the feeling of the market indicated a belief that the financial situation had improved. This impression was not negatived by the weekly bank statement, although the changes in the averages for the week were not of very signal character. On Tuesday, when the Exchange reopened, professional buying was in evidence, while, money, apart from some temporary irregularity, ruled at about 6 per cent; and the foreign markets were generally calm, with some slight indications of bullishness. Quotations thereupon advanced throughout the list, attention being given to special securities, of which the Pacific railroads, the Vanderbilt trunk line stocks and the steel and tobacco industrials were the most prominent. A declining tendency in Brooklyn Rapid Transit had no effect on the rest of the list, and that stock recovered later, mainly upon the covering by the short interest in it. It was noticeable, however, that the market, in spite of its relatively fair degree of activity, was extremely professional, and that the public's part in the movement, as indicated by the transactions carried out by the commission houses, was, on the whole, small. London purchased a few stocks, but its chief influence on the market came from the easing off of discount rates in the open market, and the more cheerful speculative sentiment which developed with the news that some success had attended the maneuvers of the British forces in South Africa. On Wednesday afternoon, however, there was a change in the attitude of our market, which had its origin abroad. It would seem that the money market conditions at Berlin have not improved, and that the seizure of a German vessel carrying supplies to the Transvaal was regarded as likely to put a strain upon the already difficult relations between Germany and Great Britain. At all events, heavy sales of German holdings of American stocks were noted in both London and New York, and the market lost a considerable part of its previous improvements. Vague reports of British reverses in the South African war added to the uncertainty, while the fact that in spite of easier rates for money in London exchange advanced more or less also had its effect. On Thursday the market presented further indications of an incipient break, owing to further declines in prices for Americans in London, but before the day ended a decided rally set in under the lead of the trunk lines stocks. This was due largely to reports that some important arrangements had been effected which are calculated to improve the already harmonious relations of the leading trunk line properties.

It is also thought that the announcement of the transfer of the electric light organization created by the leading interests in Metropolitan Traction, to the Consolidated Gas, will tend to bring about an early settlement of the New York gas war.

Bank Clearings.

NEW YORK, Jan. 5.—Bradstreet's review of bank clearings for 1899 shows that the total of the United States was $93,504,932,656, an increase of $25,004,596,426 over the total of 1898. New York ranks first among the cities, with a total for the year of $60,761,791,900; Boston is second, with $7,086,293,271, and Chicago is third, with $6,612,313,611. The clearings for 1899 were more than double those for 1894. Boston in 1899 moved ahead of Chicago, the latter city dropping to third place. Philadelphia, St. Louis, Pittsburg, Baltimore, San Francisco, Cincinnati, Kansas City and Minneapolis maintain the rank held in 1898. Cleveland, which was in thirteenth place in 1898, however, moved up to twelfth place, displacing New Orleans, which is now thirteenth. Detroit also gained at the expense of Louisville, and Omaha, which was sixteenth in 1898, fell two places in 1899. Buffalo gained one point at the expense of St. Paul. Denver and Richmond also moved up. St. Joseph made a further gain over the notable jump that city took in 1898, and is now twenty-fourth in the list, as compared with fortieth in 1897. The heaviest increase was that of 56 per cent, shown by Pittsburg. Exceptional activity in the iron trade is no doubt responsible for this gain and the increase of 32 per cent net gain shown at Cleveland.

Bradstreet's on Trade.

NEW YORK, Jan. 5.—Bradstreet's will say to-morrow: The business world has "marked time" this week pending the results of annual stock-takings and the passing away of the holiday influences which usually make for quietness at this period. Aside from the strengthening of values of a number of staples, such as the cereals, provisions and cotton, which are speculatively dealt in, there has been no decided movement forward, but on the other hand the strength of all other stable values points to there having been no backward step taken. Perhaps the most notable movement among leading staples is that developed in hogs and hog products, a better realization being had of the features making for strength in those products, notable among which being the reduction in the supply of hogs, which, like the similar falling off in number of cattle, has gone on for a number of years past. That the advance in hog products is beginning to attract more attention seems evident from the extent to which the advance has had sympathetic reflection in the prices of wheat and other cereals, which really trace some of the strength which has been shown this week to that quarter.

While stocks of wheat have fallen off in Europe and shipments there to December were the lightest recorded for many years, still stocks have increased in this country to nearly as great an extent.

Owing to the continued light movement and the confidence with which holders maintain prices cotton has advanced slightly during the week. It is evident that the new plan of warehousing cotton is having a measureable influence upon the movement in sight.

In iron and steel quiet strength has, as for many weeks past, been the notable feature. A rather more aggressive feeling is noted at Chicago, where wire and nails have been considerably advanced and bar steel, angles and channels have also moved upward. With the country's production sold ahead as heavily as it is there is naturally little or no immediate new business offering. No sign of weakness in the steel market is perceptible and there has been in fact a marking up of the nominal rates. The hardware trade has completed a year remarkable in many respects, and the report comes from the West that a number of salesmen did not leave the road at all during the holidays, but kept steadily at work. Light hardware of some sorts has been marked up this week.

Lumber is seasonably quiet, but all preparations for an active spring business are perceptible. A point of much interest to the lumber trade is the possible placing of an immediate order for a billion feet of pine for the Pan-American Exposition at Buffalo. Prices show no weakness.

Textiles display notable strength. Next season cotton goods will all open higher and in finished products particularly there is a chance for expansion, as quotations in those lines have not moved up to a parity with gray goods. The short supply of water is beginning to affect the output of New England cotton mills, and the promoters to introduce still another element of strength into holders' positions. Wool, though quiet, is strong and manufactured goods will certainly open at good advances. The bulk of the old crop is claimed to have already been marketed. Export trade for our fine wool is good, as evidenced by some shipments this week to England. Some buyers are said to have bought wool that is yet on the sheep's back in the West.

Wheat, including flour, shipments for the week aggregate 2,509,602 bushels, against 3,110,557 bushels last week, 6,860,268 bushels in the corresponding week of 1899, 3,481,576 bushels in 1898, 3,108,388 bushels in 1897 and 3,471,681 bushels in 1896.

Since July 1, this season, the exports of wheat aggregate 106,493,879 bushels, against 128,388,977 bushels last year and 132,543,395 bushels in 1897-98.

Business failures for the week number 229, as compared with 220 last week, 237 in this week a year ago, 333 in 1898 and 488 in 1897.

Business failures in the Dominion of Canada number 24 for the week, as compared with 22 last week, 26 in this week a year ago and 48 in 1893.

Dun's Review of Trade.

NEW YORK, Jan. 5.—R. G. Dun & Co.'s Weekly Review of Trade to-morrow will say:

Failures in 1899 were 9393 in number, with liabilities of $123,132,689. The last days of the year added a few to the number and some millions to the known liabilities of firms and banks which failed close to the end, so that commercial defaults reached $90,979,889, of which $30,792,164 were in manufacturing, $48,924,771 in trading and $11,162,954 in brokerage, promoting and other commercial liabilities.

Most people in business have been so occupied with their accounts and the settlements of the past year that little new business has yet been done. No new tendency in manufacture or in trading appears and less change than was anticipated in money markets. There is nothing unsound in the business of the great industries, but an extensive revision of prices may disappoint extreme expectations. Two ways of stimulating business are adopted. The Iron Age notices "transactions of magnitude in foundry iron, which indicate that some sellers are willing to make concessions to secure the trade of good customers."

But the steel and wire company has advanced prices of wire nails, barbed and smooth wire 25 cents. Bessemer pig is not higher than it was six months ago and steel sheets have declined from $3 10 to $2 25 at Philadelphia, bars at Pittsburg from $2 25 to $2 15 and sheets from $3 15 to $2 80, while the structural and rail producers have refused to advance prices. Some new business is reported, but not enough as yet to indicate the tendency. In tin, after a fall from 33c to the 25c, the price rises to 25 25, with London, and in copper $16 50 is quoted instead of $18 50 a month ago.

The disposition to ask higher prices is seen in boots and shoes, 20c advance being asked on some for which 17½c was asked and paid in November. The yielding in hides at Chicago, in spite of short receipts because warm weather has checked killing by farmers, has reached 6 per cent in the past month. Cotton goods are at the highest quotations of last year, with good demand, though cotton has declined a little. But the goods were at no time advanced quite in proportion to the material and are in that sense cheaper now than a year ago. Woolen goods are also much lower with respect to wool than a year ago and some further advance has been expected. Wool is strongly held, though prices of a month ago cannot be obtained. Cotton does not rise further because receipts from plantations have somewhat increased and accounts of large stocks at many small towns have attracted attention. At Southern mills which can easily supply themselves with large stocks from the surrounding country without passing the cotton through any market drawing it until it is wanted many have done so for their protection against the publicly announced combination last fall to raise prices. These mills consumed last year 1,400,000 bales, but are reckoned as having taken for this year's crop only 491,000 bales.

Wheat still moved very sluggishly, with small change in prices. In six months of the crop year about 99,000,000 bushels, flour included, have been exported, against 123,000,000 last year. Atlantic exports have now fallen to only 2,060,926 bushels for the week, against 5,214,420 last year, and Pacific exports were 531,225, against 614,833 last year. The price is practically unchanged, as also for corn, of which 3,923,195 bushels have been exported for the week, against 3,572,412 last year.

Failures for the week have been 273 in the United States, against 243 last year, and 25 in Canada, against 24 last year.

New York Grain and Produce.

NEW YORK, Jan. 5.—FLOUR—Receipts, 11,297 barrels; exports, 15,697 barrels; rather quiet, and at the close weaker in tone, with a disposition to cut prices because of the drop in Wheat. Minnesota patents, $3 80@4 05.

WHEAT—Receipts, 6400 bushels; exports, 32,658 bushels. Spot, steady; No. 2 red, 75c f. o. b. No. 1 Northern Duluth, 79¼c f. o. b.; No. 1 hard Duluth, 81½c f. o. b.; No. 2 red, 73c elevator. Options opened easy, and, with little exception, were weak all day, particularly when liquidation developed and the bears made a vigorous attack. Weakness abroad, disappointing Argentine news, a break in Provisions, light clearances and Northwest selling all contributed to the heaviness. The close was weak at ½@⅝c decline, except March, which was steady and unchanged on the strength of cash property. March 75¾@76c, closed 75⅞c; May 74⅝@75 3-16c, closed 74⅝c; July closed at 74⅜c.

HOPS—Quiet.
HIDES—Quiet.
WOOL—Dull.

COFFEE—Options closed firm, with prices unchanged to 20 points higher. Total sales, 18,000 bags, including January, $6 15@6 20; March, $6 40; May, $6 50@6 55; June, $6 55; September, $6 70@6 75; November, $6 75@6 80; December, $6 85.

Spot Coffee—Rio, firm; No. 7 invoice, 7¼c; No. 7 jobbing, 7¾c. Mild, firm; Cordova, 8@8½c.

SUGAR—Raw, steady; refined, steady.

BUTTER—Receipts, 3528 packages; market strong. June creamery, 27½c; Western creamery, 24@30c; factory, 16@22c.

EGGS—Receipts, 4225 packages; market firm. Western, 25@26c, loss off; Western ungraded at mark, 16@24c.

DRIED FRUITS.

Evaporated Apples continue quiet and unchanged, with no new features noted. California Fruits, firm, but not notably higher.

STATE EVAPORATED APPLES—Common, 6@7½c; prime, 6¾@7c; choice, 7¾@8¼c; fancy, 8½@9c.

CALIFORNIA DRIED PRUNES—3½@8c per lb, as to size and quality.

APRICOTS—Royal, 13@15c; Moorpark, 15@18c.

PEACHES—Peeled, 20@22c; unpeeled, 7½@10c.

New York Metal Market.

NEW YORK, Jan. 5.—Tin broke badly to-day in sympathy with unfavorable foreign news and indifference on the part of buyers, closing in an irregular condition and very quiet. The other metals were not specially active nor were features of importance developed. At the close the exchange called:

PIGIRON—Warrants quiet.
LAKE COPPER—Unchanged at $16 50.
TIN—Easy at $24 70@25 10.
LEAD—Steady at $4 70@4 75. The brokers' price for lead is $4 72½ and for copper $16 50.
SPELTER—Quiet, $4 40@4 60.

Chicago Grain Market.

CHICAGO, Jan. 5.—The wheat market opened easy on the absence of any stimulating news, May a shade under yesterday at 69½@69⅝c. This was the high notch for the day, for thereafter the price went under puts and stayed there, buying against those privileges causing only the feeblest upward motions. The poor export business was one reason for selling; good crop news from Argentine and elsewhere another. The weakness of Northwest markets—Minneapolis showing a greater falling off than Chicago—and selling orders from that section were also a factor in the weakness. On the decline considerable long wheat was let out. With this array of gloomy news the fact that receipts were more liberal and clearances small added but little to the discouragement of the bulls. Ten thousand bushels of cash wheat was s