COMMERCIAL FINANCIAL

SUMMARY OF THE MARKETS.

Weekly bank clearings considerably ahead of last year.
Local stock market very dull.
Silver lower. Exchange as before.
Wheat firm; Barley steady, Oats, Corn and Rye dull.
Bran and Middlings advancing again.
Hay steady, with no accumulation of stock.
White Beans firm, but no higher.
Fine Butter, Cheese and Eggs slightly higher.
Dried Fruits somewhat quieter, but Prunes still active.
Lard and sugar-cured Bacon to be advanced to-morrow.
Live Hogs very firm, with another advance expected.
Wool, Hops and Hides steady to firm.
Grain Bags easier under fresh arrivals from Calcutta.
Potatoes steady. Onions declining. Vegetables in liberal supply.
Poultry quiet and unchanged. Game in bad condition.
Fruit in good demand, but supplies more than sufficient.

Bank Clearings.

Local bank clearings during the past week were $28,424,869, against $22,015,934 during the same week last year.

Oregon Crop Bulletin.

The report of Edward A. Beals, section director of the United States Weather Bureau, for the Oregon Crop Bulletin, week ended July 8, is as follows:

The damage by the rains consisted in lodging a great deal of fall wheat principally in the Willamette Valley and in portions of the Umatilla wheat regions; some standing hay was also lodged, and a large amount of cut hay has been injured. With favorable weather the week much of the lodged grain and grasses will come up again, and considerable cut hay will be saved in fair condition. The rains have injured ripe cherries by causing them to burst and mold, and a second crop of weeds has started on summer fallowed land, which will necessitate a second cultivation. The grain harvest also will be delayed about a week on account of the cool weather.

The rains have been of vast benefit to spring grain, reseeded fields of wheat, potatoes, corn, gardens, pastures and all late crops. In the Grande Ronde Valley and in Southern Oregon they have been especially beneficial, as the preceding droughty conditions were beginning to cause alarm, and spring wheat that it was thought would have to be cut for hay will now make a heavy crop. Wheat is filling nicely, but in Umatilla County much smut is reported.

Hops, corn and gardens are thrifty, but backward, and need bright, sunshiny weather. The outlook is favorable for a good crop of apples. The condition of prunes remains unchanged, and from a half to a third of a crop is all that is expected. Peaches are doing well and an average crop or better will probably be harvested in Southern Oregon.

Government Fruit Crop Report.

From the Crop Bulletin, United States Department of Agriculture, Washington, D. C., week ended June 30:

Apples continue promising in New England and New York, and the outlook in Kansas and Oklahoma is improved; a very inferior crop is indicated in the central valleys and Middle Atlantic States. The reports generally respecting peaches are unfavorable.

New England—Apples, pears and berries promise good crops.

New York—Late apples promising; peaches and plums light; pears short crop.

New Jersey—Apples continue dropping; raspberries and blackberries very promising.

Pennsylvania—Apples dropping badly; some peach orchards promising; berries plentiful but small.

Maryland and Delaware—Fruit of all kinds poor in prospect.

Virginia—Apples and peaches scarce.

North Carolina—Melons and peanuts doing well.

South Carolina—Fruit of all kinds short and of inferior quality.

Georgia—Melons becoming plentiful, quality good; peaches and apples inferior.

Florida—Citrus fruits improved; pineapple shipments active.

Alabama—Peaches and plums will make ordinary yield only; melons small.

Tennessee—Much fruit blown off by winds.

Kentucky—Apples dropping badly; peaches almost a failure.

Missouri—Much complaint of apples dropping; peaches doing well.

Illinois—Apples promise lighter than the average; peaches poor; other fruits range from poor to good.

West Virginia—Apples falling; poor prospect for peaches.

Ohio—Apples continue falling, some fair reports in central and north; pears in central counties fine; peaches poor.

Wisconsin—Apple trees badly blighted; strawberry crop fair; cherries, blackberries and currants inferior.

Iowa—Apples making fair growth in southern districts.

South Dakota—Gale injured fruits in southeast portion.

Kansas—Apples improved.

Oklahoma—Fruit doing well.

Montana—Strawberry crop being marketed.

Oregon—Strawberry shipments about finished; half crop of cherries.

Weather Report.

((120th Meridian—Pacific Time.)
SAN FRANCISCO, July 12—5 p. m.

THE COAST RECORD.

STATIONS.	Barometer.	Maximum Temperature.	Minimum Temperature.	Precipitation.	Direction of Wind.	State of Weather.	Precipitation.
Astoria	30.12	66	50	0.00	NW	Clear	.00
Baker	29.94	76	46	0.00	N	Clear	.00
Carson	29.84	82	50	0.00	W	Clear	.00
Eureka	30.10	58	48	0.00	N	Clear	.00
Fresno	29.78	104	64	0.00	NW	Clear	.00
Flagstaff	29.76	86	46	0.00	SW	Pt. Cldy	.00
Pocatello, Ida.	29.88	88	52	0.00	W	Cloudy	.01
Independence	....	..	68	....	....	....	.00
Los Angeles	29.82	86	54	0.00	W	Clear	.00
Phoenix	29.62	108	76	0.00	W	Clear	.00
Portland	30.04	72	56	0.00	NW	Clear	.00
Red Bluff	29.78	100	70	0.00	SE	Clear	.00
Roseburg	....	..	80	0.00	NW	Clear	.00
Sacramento	29.80	94	66	0.00	S	Clear	.00
Salt Lake	29.76	92	62	0.00	NW	Clear	.00
San Francisco	29.94	66	52	0.00	W	Clear	.00
S. L. Obispo	29.90	92	50	0.00	N	Clear	.00
San Diego	29.84	72	58	0.00	W	Clear	.00
Seattle	30.10	68	48	0.00	N	Cloudy	.00
Spokane	29.98	76	50	0.00	SW	Cloudy	.00
Neah Bay	30.12	60	46	0.00	NW	Cloudy	.00
Walla Walla	29.96	80	54	0.00	W	Clear	.00
Winnemucca	29.80	88	50	0.00	SW	Clear	.00
Yuma	29.64	110	78	0.00	W	Clear	.00

WEATHER CONDITIONS AND GENERAL FORECAST:

The pressure has fallen rapidly over Utah and Northern Nevada. A disturbance of some extent is apparently developing over the intermountain region.

Warm weather continues in the interior of California, with light northerly winds.

A thunderstorm is reported at Pocatello.

Forecast made at San Francisco for thirty hours ending midnight, July 13, 1902:

Northern California—Fair Sunday; continued warm weather; light northerly winds, changing to brisk westerly.

Southern California—Cloudy Sunday; fresh westerly wind.

Nevada—Cloudy, unsettled weather Sunday; brisk southwest winds.

San Francisco and vicinity—Fair Sunday, with fog at night; fresh westerly wind.

ALEXANDER G. McADIE,
Forecast Official.

FRUIT AND WHEAT BULLETIN.

For the twenty-four hours ending 5 p. m., 120th Meridian time, San Francisco, July 12:

STATIONS.	Maximum Temperature.	Minimum Temperature.	Precipitation.	State of Weather.	Direction of Wind.	Velocity of Wind.
Chico	103	52	0.00	Pt Cldy	NW	..
Cloverdale	99	69	0.00	Clear	....	..
Colusa	97	70	0.00	Clear	....	..
Eureka	58	54	0.60	Clear	N	10
Fresno	104	70	0.00	Clear	NW	8
Hanford	106	68	0.00	Clear	....	..
Hollister	96	60	0.00	Clear	W	..
Independence	..	68	0.00	Clear	....	..
King City	98	46	0.00	Clear	....	..
Livermore	99	54	0.00	Clear	....	..
Los Angeles	86	54	0.00	Clear	W	6
Merced	106	56	0.00	Clear	NW	..
Napa	90	54	0.00	Clear	S	..
Newcastle	103	60	0.00	Clear	....	..
Newman	103	60	0.00	Clear	....	..
Paterson	102	56	0.00	Pt. Cldy	N	..
Porterville	102	58	0.00	Clear	....	..
Red Bluff	100	70	0.00	Clear	SE	Lt
Riverside	99	52	0.00	Clear	....	..
Sacramento	94	66	0.00	Clear	S	Lt
San Diego	72	68	0.00	Clear	W	8
San Francisco	60	52	0.00	Clear	W	30
San Jose	90	46	0.00	Clear	....	..
San L. Obispo	90	50	0.00	Clear	....	..
Santa Maria	83	47	0.00	Clear	....	..
Santa Rosa	97	48	0.00	Clear	....	..
Stockton	95	67	0.00	Clear	N	..
Willows	99	62	0.00	Clear	N	..

WEATHER AND CROP CONDITIONS.

Hollister—Treshers running; barley good, wheat light.

Napa—Favorable weather for fruit.

King City—No material change.

Santa Maria—Warmer weather; good grain; threshing not so good for beans and beets.

Porterville—Citrus trees doing well; fair average crop of oranges.

Stockton—Fruit ripening fast; hot north winds injurious to same.

Livermore—Hay excellent quality; selling for $10 50.

San Jose—Fruit crop doing excellently; ripening very fast.

Willows—Wheat harvest progressing satisfactorily.

Riverside—Oranges doing well.

Merced—Peaches, plums, excellent crop.

Newman—Conditions unchanged.

Colusa—Grain continues to turn out well; fruits of all kinds doing nicely.

Hanford—Fruit crop doing well; vineyards good condition.

Santa Rosa—Berry growers complain continued hot weather is injuring crop.

Palermo—All crops as before reported.

Cloverdale—Pears getting ripe; corn looking fine. A. G. McADIE, Forecast Official.

EASTERN MARKETS.

New York Stock Market.

NEW YORK, July 12.—A disposition to advance prices was held in check to-day by fears that a poor bank statement would induce selling of stocks. The bank statement proved unexpectedly favorable and the market closed firm, with the average level of prices at about the highest. The principal evidence of strength was in the grangers, especially the corn carriers. Atchison, which was neglected yesterday, took up the leadership early, while Missouri Pacific hung back until the late dealings, when it rose on large dealings. Rock Island rose 4 points to a level 2 points higher than yesterday's highest, but the dealings were small and the gain was not well held. A rise of nearly a point in New York Central was apparently due to support in view of the decrease in gross earnings reported for June by the system. The industrials were somewhat depressed but recovered in the late rally.

There has been considerable activity and strength in the stock market this week, but it has been of an irregular character and confined to comparatively few stocks. It is sufficiently obvious that the prevailing sentiment among security holders is one of confidence in the maintenance of prosperous conditions of the country and the continuance of the present earnings power of securities. Holders of railroad stocks especially show no inclination to part with their property, but no general public demand for stocks is aroused by the tactics of the party which seeks to lead a bull movement. The active leaders seem to feel themselves exempt from danger of a stringency in the money market and have dealt freely in stocks, shifting operations from one quarter of the market to another as occasion serves, their operations to a few leading stocks in each group, with the pathetic influence of these special movements upon the general list has been strengthening and it is highly probable that they are designed to support values to some extent and thus to guard the credits which the same large interests are employing in other projects of magnitude. It is a novelty for large interests to be committed at this season time in the long side both in stocks and grains. Yet it is generally assumed that the so-called "Western contingent," which controls the corn corner in the Chicago market, is also the most influential element on the bull side in stocks. This is explained by the fact that the grain speculation is in the remnant of last year's deficient corn crop, while the prospect for next year's crop in present conditions is called excellent. The Government crop report of conditions as of July 1, published on Thursday, was taken as confirming optimistic ideas of the coming crop, and the rains reported as doing some damage during the week have not been sufficient to disturb the general confidence in a favorable outcome. The week's events in the money market have given convincing evidence of the enormous requirements of the country growing out of the unprecedented activity in all directions. Millions have been shipped to interior points by the New York banks, and foreign bankers in New York have renewed their borrowing in foreign money markets. This foreign borrowing has averted an outward movement of gold, which is thus shown to be more urgently required at home. The exigencies of the corn corner in Chicago are assigned as a reason for the large demand for currency there, but the demand comes as well from Southern points, and Chicago's demand is reflected from large demand upon that center from Western and Northwestern points. The banks of the country at large are, in fact, withdrawing their deposits from the reserve cities for their own home needs. The active demand for money may be one of the most important indications of a country's prosperity up to the point where productive enterprise outruns consumptive needs, but active trade demands for money are commonly looked to interfere with speculative activity in securities.

There has been a fairly large absorption of bonds and a rather irregular movement in prices. United States refunding twos have declined ⅛, the new fours and old fours registered ⅛ and the old fours coupon ½ per cent on call during the week.

NEW YORK STOCK LIST.

	Sales.	High.	Low.	Close
Atchison	33,400	85	83¾	84⅞
Atchison pfd	6,400	99⅞	99¼	99⅞
Baltimore & Ohio	600	107½	107¼	107½
Balt & Ohio pfd	200	95⅝	95⅝	95½
Canadian Pacific	300	134⅞	134½	134⅞
Canada Southern	200	91¾	91	91½
Chesapeake & Ohio	2,800	49⅞	48⅞	49⅛
Chicago & Alton	400	38	37½	38
Chic & Alton pfd	100	75	75½	75⅝
Chi. Ind & Louis	....	....	....	76
Chi. Ind & L pfd	....	....	....	87
Chi & E Ill	....	....	....	205¾
Chicago & G W	800	29⅝	29½	29⅝
Chi & G W A pfd	....	....	....	87
Chi & G W B pfd	....	....	....	47
C & Northwestern	100	253⅞	253⅞	253½
Chi. R I & Pac	5,800	192	189½	190½
Chi Term & Tran	100	21	21	20⅝
Chi Term & Tr pfd	....	....	....	37⅝
C. C. C & St Louis	100	106½	106½	106½
Colo Southern	400	32	31⅞	31⅞
Colo South 1st pfd	100	73½	73½	73
Colo South 2d pfd	400	45¾	45⅝	45½
Dela & Hudson	100	176	176	175½
Dela, Lack & West	....	....	....	280
Denver & R G	....	....	....	41
Denver & R G pfd	....	....	....	87⅞
Erie	500	36⅝	36½	36⅝
Erie 1st pfd	....	....	....	68½
Erie 2d pfd	....	....	....	52½
Great Northern pfd	....	....	....	187
Hocking Valley	600	88½	88	88¼
Hocking Valley pfd	....	....	....	89
Illinois Central	2,600	164⅝	163⅝	164
Iowa Central	....	....	....	47⅝
Iowa Central pfd	....	....	....	85⅝
K C Southern	600	33¾	33¼	33⅝
K C Southern pfd	800	59½	58⅞	59
L E & Western	....	....	....	64
L E & Western pfd	....	....	....	125
Louis & Nashville	1,200	141½	141	141½
Manhattan L	1,500	131⅝	131⅝	131½
Metropolitan St Ry	....	....	....	141½
Mexican Central	....	....	....	28½
Mexican National	300	18½	18⅜	18⅝
Minn & St Louis	....	....	....	111¼
Missouri Pacific	34,700	113⅝	112¾	112¾
Mo, Kan & Texas	1,200	26⅞	26⅞	26½
Mo, Kan & Tex pfd	900	58½	58½	58½
New Jersey Cent	....	....	....	180
New York Central	2,100	159½	158½	159
Norfolk & Western	1,200	57¾	57⅝	57½
Norfolk & Wes pfd	....	....	....	92
Ontario & Western	300	32⅝	32¾	32⅝
Pennsylvania	6,300	154½	153¾	154⅛
Reading	2,900	66½	66½	66⅝
Reading 1st pfd	100	85½	85½	85¾
Reading 2d pfd	2,200	70½	70⅜	70½
St L & San Fran	100	69⅛	69⅛	69⅛
St L & S F 1st pfd	....	....	....	82
S L & S F 2d pfd	600	73⅝	73	73⅛
St Louis Southwest	....	....	....	30¼
St L Southwest pfd	300	68½	68⅛	68⅛
St Paul	16,100	179⅝	178	179½
St Paul pfd	100	192	192	191½
Southern Pacific	3,400	65¼	64¾	65⅛
Southern Railway	500	37	37	37
Southern Ry pfd	500	96	96	96
Texas & Pacific	100	42⅞	42⅞	42⅞
Toledo, St L & Wes	100	20⅝	20⅝	20¾
T. St L & West pfd	....	....	....	56½
Union Pacific	6,600	108⅝	105⅞	106½
Union Pacific pfd	500	90⅞	90	90
Wabash	100	29⅝	29⅝	29⅝
Wabash pfd	500	45	45	45⅛
Wheel & Lake Erie	....	....	....	22
W & L E 2d pfd	100	37½	37½	36½
Wis Central	....	....	....	26½
Wis Central pfd	....	....	....	48½
Express Companies—				
Adams	....	....	....	198
American	....	....	....	227
United States	....	....	....	114
Wells Fargo	....	....	....	200
Miscellaneous—				
Amal Copper	9,600	63¼	62½	63
Amer Car & F	600	31⅞	31¾	31⅞
Amer C & F pfd	200	90	90	90
Amer Lin Oil	100	23	23	22½
Amer Lin O pfd	....	....	....	81
Amer Loco	300	32	32	32
Amer Loco pfd	500	93⅛	93	93¼
Amer S & Ref	400	46½	46½	46½
Amer S & Ref pfd	1,100	98	97¾	97¾
Anaconda Min Co	1,500	100	97	96½
Brooklyn Rap Tran	....	....	....	67½
Colo Fuel & Iron	500	90	90	90⅛
Consolidated Gas	....	....	....	224
Con Tobacco pfd	....	....	....	121½
General Electric	100	313	313	313
Hocking Coal	....	....	....	16½
International Paper	....	....	....	20½
Inter Paper pfd	....	....	....	73½
International Power	100	72	72	71
Laclede Gas	....	....	....	95
National Biscuit	100	48	48	47¾
National Lead	200	21¼	21¼	21
North American	....	....	....	123
Pacific Coast	....	....	....	69
Pacific Mail	....	....	....	40½
People's Gas	100	101¾	101¾	101½
Pressed Steel Car	....	....	....	47¼
Pressed Steel C pfd	400	85½	85½	85½
Pullman Pal Car	....	....	....	241
Republic Steel	300	17¾	17½	17¾
Republic Steel pfd	200	73½	73½	72½
Sugar	9,300	128½	127½	128½
Tenn Coal & Iron	300	64¼	64	64¼
Union B & P Co	400	14¼	14	14½
U B & P Co pfd	300	80½	80½	80¾
U S Leather	300	12⅛	12	12⅛
U S Leather pfd	200	83¾	83⅝	83¾
U S Rubber	100	14½	14½	14¼
U S Rubber pfd	....	....	....	54
U S Steel	4,700	39⅝	39⅛	39¼
U S Steel pfd	7,100	90⅝	90¼	90¼
Western Union	500	85¾	85½	85¾

Total shares sold, 191,800.

CLOSING BONDS.

U S ref 2s reg	107⅝	L & N uni 4s	101⅝
Do ref 2s coup	107⅝	Mex Cent 4s	82¼
Do 3s reg	106	Mex Cent 1st inc	32½
Do 3s coup	106¾	Minn & St L 4s	105⅝
Do new 4s reg	134½	Mo Kan & T 4s	101
Do new 4s cp	134½	Mo Kan & T 2ds	85⅝
Do old 4s reg	109¼	N Y Central 1sts	101⅝
Do old 4s coup	109¼	N Y C gen 3½s	108¾
Do 5s reg	105	N J C gen 5s	136⅝
Do 5s coup	105	Nor Pac 4s	104½
Atchison gen 4s	104⅛	Nor Pac 3s	75¼
Atchison adj 4s	94½	N & W con 4s	101⅝
Balt & Odio 4s	103	Reading gen 4s	98⅛
Balt & O 3.½s	95⅞	StL&I M con 5s	116½
B & O conv 4s	108	StL&S F 4s	97
San Southern 2ds	109	St L Sw 1sts	100½
Cent of Ga 5s	100½	St L Sw 2ds	85¾
C of Ga 1st inc	82⅛	S A & AP 4s	89
Ches & O 4½s	108½	South Pac 4s	92⅞
Chi & Alton 3½s	83½	South Ry 5s	121¼
C B & Q new 4s	55⅞	Tex & Pac 1sts	119¼
C M&St P gen 4s	114⅛	T St L & W 4s	83
C & NW con 7s	136½	Union Pac 4s	104⅞
C R I & P 4s	110	U Pac conv 4s	108½
CCC & StLgen 4s	102½	Wabash 1sts	110½
Chi Term 4s	88	Wabash 2ds	112½
Col & South 4s	98¼	Wabash deb B	77⅛
Den & R G 4s	101¼	West Shore 4s	113¾
Erie prior lien 4s	99⅞	W & L E 4s	95
Erie gen 4s	86¾	Wis Cent 4s	93
F W & D C 1sts	113	Con Tob 4s	67¾
Hock Valley 4½s	109		

NEW YORK MINING STOCKS.

Adams Con	20	Little Chief	11
Alice	45	Ontario	7 87½
Breece	50	Ophir	1 15
Bunker Con	07	Phoenix	06
Comstock Tunnel	01	Potosi	15
Con Cal & Va	1 25	Savage	02
Deadwood Terra	1 00	Sierra Nevada	26
Horn Silver	1 25	Small Hopes	40
Iron Silver	82	Standard	3 65
Leadville Con	05		

BOSTON STOCKS AND BONDS.

Money—		United Fruit	111⅞
Call loans	3½@4½	Westing Com	105
Time loans	4½@5	Mining—	
Bonds—		Adventure	23¼
Atchison 4s	103	Allouez	2½
Gas 1sts	97⅝	Amal Copper	63
Mex Cent 4s	81¾	Baltic	35¼
N E Gas & C	63	Bingham	31
Railroads—		Calumet & Hecla	385
Atchison	84⅞	Centennial	17½
Do prefd	99¾	Copper Range	72½
Boston & Albany	260	Dom Coal	134⅝
Boston & Maine	201	Franklin	18½
Boston Elev	164	Isle Royale	12½
N Y N H & H	233	Mohawk	40½
Fitchburg prefd	143	Old Dom	19
Union Pacific	100¼	Osceola	59¾
Mex Cent	28¾	Parrot	27
Miscellaneous—		Quincy	150½
Amer Sugar	128¼	Santa Fe Copper	1¾
Do prefd	119	Tamarack	175
Amer Tel & Tel	165¾	Trimountain	95
Dom I & Steel	55⅝	Trinity	11½
Mass Electric	41¼	United States	19½
Do prefd	98	Utah	19¾
N E G & Coke	41¼	Victoria	5¾
U S Steel	39⅛	Winona	4
Do prefd	90¼	Wolverine	55

LONDON CLOSING STOCKS.

Consols for money	95 13-16	Mo, K & Tex	27⅝
Cons for account	96	Do prefd	60
Anaconda	5⅛	Nor & West	59
Atchison	86	Do prefd	94
Do prefd	101¾	Ont & West	33⅝
Bal & Ohio	110¼	Pennsylvania	78¾
Can Pacific	138	Reading	34⅛
Ches & Ohio	50¼	Do 1st prefd	43½
Chi G West	30½	Do 2d prefd	36¼
C, M & St Paul	183	So Railway	38¾
Den & R G	43	Do prefd	98½
Do prefd	92¼	So Pacific	66¼
Erie	37⅝	Union Pacific	108⅝
Do 1st prefd	70⅝	Do prefd	92
Do 2d prefd	54	U S Steel	40⅛
Ill Central	176½	Do prefd	92½
Louis & Nash	144½	Wabash	30½
N Y Central	162½	Do prefd	46
		Spanish 4s	80½

Bar silver—Dull, 24¾d per ounce.

Money—2@2½ per cent.

The rate of discount in the open market for short bills is 2½@2 9-16 per cent and for three months' bills 2½@2 9-16 per cent.

Associated Banks' Statement.

NEW YORK, July 12.—The weekly statement of the Associated Banks shows: Loans, $906,776,200; decrease, $4,107,000. Deposits, $942,158,200; decrease, $16,449,500. Circulation, $31,778,200; increase, $93,400. Legal tenders, $77,269,200; increase, $638,400. Specie, $176,507,200; decrease, $2,609,400. Reserve, $247,776,400; decrease, $1,970,200. Reserve required, $235,549,500; decrease, $4,112,375. Surplus, $12,226,900; increase, $2,142,175.

The Financier says: The striking feature of the official statement of the New York Associated Bank last week was the large reduction in deposits and consequently in the reserve requirements, the latter much more than offsetting the loss of cash and causing the surplus reserve to show a considerable gain instead of a loss, as was quite confidently expected. The net decrease in cash was $1,970,200, specie being reduced $2,609,600 and legal tenders augmented $639,400. This loss of cash was less by $2,697,600 than the amount estimated from the traceable movements of money during the week. The discrepancy was, however, largely accounted for by the fact that the returns gathered for the estimate included the changes on July 3, which changes were embraced in the official statement of July 5. The loans were decreased last week by $4,097,000, while the deposits were reduced by $17,449,500. The reduction in loans, together with the net loss in cash, would call for a decrease of $6,007,200 in deposits, or $10,372,300 less than the amount reported. This difference was probably caused by the operations of the City National Bank incident to its increase in capital and surplus, and also to withdrawals by interior banks of the balances with their New York correspondents, which withdrawals, as elsewhere noted in this issue, were quite general during the week. The required reserve was lessened $4,112,375. Deducting therefrom the $1,170,200 net loss of cash leaves $2,142,175 as the increase in surplus, which item is now $12,226,200, against $12,890,375 at the corresponding date last year. This surplus may be regarded as ample for current requirements when the fact is considered that the fiscal operations of the sub-treasury and the movement hither from the Pacific Coast of new gold, represented by assay office checks, will together contribute to offset much of the drain from the banks of the currency for the crop movement. Moreover, this drain may be expected to diminish with the subsidence of the speculative operations in corn at Chicago. The average daily clearings of the banks last week was $228,000,000, against $275,000,000 in the previous week. Then, however, the clearings were greatly increased by July settlements, and also by the payments of the new capital and surplus of the National City Bank. The increase in circulation by the New York banks last week was $93,400, against $227,800 in the previous week. Comparing the changes in the item of loans last week, it is seen that six banks show a net decrease of $2,809,000. Two institutions gained $5,000,000, one of which increased $4,000,000, and four banks decreased together $7,800,000—one $3,000,000 and another $2,000,000. The changes in specie show a net loss by four banks of $2,200,000. The largest loss was $3,000,000 by one of the four.

Exports and Imports.

NEW YORK, July 12.—The imports of specie this week were $19,528 gold and $56,899 silver. The exports of specie were $545,357 silver. The exports of dry goods and merchandise were valued at $8,554,976.

London Market.

NEW YORK, July 12.—The Commercial Advertiser's London financial cablegram says:

There were three stock market failures today, but all were of minor importance. The absence of any trouble of magnitude had a cheerful effect on Kaffirs, which closed cheerful, although idle. The selling movement in consols continued, curb sales being made today for 95 15-16.

The American department opened well above parity, despite the fears that the statement of the New York associated banks might make an unfavorable showing. The close was firm, with a quiet inquiry for stocks.

Gold to the amount of £12,000 has arrived from Australia. Silver is flat on full liquidation and on Indian liquidation.

Condition of the Treasury.

WASHINGTON, July 12.—To-day's statement of the treasury balances shows: Available cash balance, $198,506,668; gold, $105,207,209.

New York Grain and Produce

NEW YORK, July 12.—WHEAT—Receipts, 23,400 bushels. Exports, 100,093 bushels. Spot, steady. No. 2 red, 80¼c elevator; No. 2 red, 81⅛@81¾c f. o. b. afloat; No. 1 Northern Duluth, 83½c f. o. b. afloat; No. 1 hard Manitoba, 86½c f. o. b. afloat. Options opened lower in response to clearing and warmer conditions all through the belt. From this the market gradually hardened on covering and the light movement. The close was steady at ¼@⅜c net decline. July, 81¼c; September, 78⅝@78 15-16c, closed 78¾c; December, 78 13-16@79 1-16c, closed 79c.

FLOUR—Receipts, 13,846 barrels; exports, 82,891 barrels. Market was quiet all day. Winter patents, $3 90@4 10; winter straights, $3 70@3 85; Minnesota patents, $4@4 15; Minnesota bakers', $3 15@3 35; winter low grades, $2 90@3 15.

HOPS—Firm; State, common to good, 1901 crop, 21@26c; 1900 crop, 17@18c; olds, 6@10c; Pacific Coast, 1901 crop, 20@24c; 1900 crop, 17@18c; olds, 6@10c.

HIDES—Steady; California, 19c; Texas, 13c.

WOOL—Steady; domestic fleece, 25@30c.

SUGAR—Raw, steady; fair refining, 3 3-16c; centrifugal 96 test, 3 5-16c. Refined, steady; No. 6, 4.10c; No. 7, 4c; No. 8, 3.90c; No. 9, 3.85c; No. 10, 3.80c; No. 11, 3.75c; No. 12, 3.70c; No. 13, 3.70c; No. 14, 3.70c; confectioners' A, 4.45c; mould A, 5c; cut loaf, 5.15c; crushed, 5.15c; powdered, 4.75c; granulated, 4.65c; cubes, 4.90c.

COFFEE—Futures closed steady and net unchanged to 10 points higher. Total sales were 63,500 bags, including: July, 4.80c; August, 4.85@4.90c; September, 4.90@4.95c; October, 4.95c; November, 4.95c; December, 5@5.05c; January, 5.10c; March, 5.20c; May, 5.30@5.35c. Spot Rio, quiet; No. 7 invoice, 5¼c; mild, quiet; Cordova, 8@11½c.

DRIED FRUITS.

The market for evaporated apples continues firm at the recent advance. Supplies are limited and little business is transacted. Common to good are quoted at 8@10c; prime at 10¼@10¾c; choice at 11@11½c, and fancy at 11½@12c.

In California products the steadier feeling noted in prunes for future delivery continues the chief feature. Spot prunes are fairly steady and a fair business is noted for both domestic and export account. The price range is unchanged, however, at 3¾@6½c for all grades. There is a moderate jobbing demand for spot apricots. The fruit in boxes is quoted at 10½@14c; in bags at 10½@12c.

Peaches are quiet at 12@16c for peeled and 8¼@10½c for unpeeled.

Chicago Grain and Produce.

CHICAGO, July 12.—Better weather had its natural effect on the wheat market, and many of yesterday's buyers turned sellers early in the day. Local sentiment was bearish, and on the absence of a buying demand there was an attempt to rail the market, but the efforts were fruitless, as a moderate demand developed on the decline, which checked any further loss. Large clearances were also a help to better prices. September opened ½c to ⅝c lower at 73⅝@73¾c, fluctuated within a narrow range. After selling at 73⅞@74c, there was a decline to 73½c and the close was about the bottom with a loss of ⅝@¾c at 73⅜@73⅞c.

Corn opened easier on better weather and large receipts, with a larger proportion of contract grade. Selling was quite active, and, while there was no conspicuous buying, prices held well, and there was little doing in the September option, which closed at 61¾@61⅞c.

Oats were weak under the influence of excellent weather, with prospects of favorable conditions over Sunday. September closed at 33⅛@33⅜c.

Provisions were moderately strong under the leadership of lard. There was an active demand for lard and longs took advantage of the better prices to dispose of their holdings, which tended to check the advance. Prices held fairly well, however, September lard closing 20c higher at $11 35, September pork unchanged at $18 70 and ribs 2½@5c higher at $10 85.

Flour, quiet, steady; winter patents, $3 65@3 75; straights, $3 20@3 60; spring patents, $3 50@3 75; straights, $2 90@3 40; bakers', $2 30@2 80.

The leading futures ranged as follows:

Articles—	Open.	High	Low.	Close.
Wheat No. 2—				
July	75¾	76	75⅝	75¾
September	73⅞	74	73½	73½
December	73¾	74	73½	73¾
Corn No. 2—				
July	85	86	85	86
September	61¾	62⅜	61½	61⅞
December	47⅝	47⅝	47⅜	47⅜
May	44½	44½	44⅛	44⅝
Oats No. 2—				
July, old	44½	44½	43⅝	43½
July, new	49¾	49¾	49	49½
Sept., old	30⅝	30⅝	30½	30½
Sept., new	33¾	33¾	33⅜	33⅜
Dec., new	33½	33½	32¾	32⅞
Mess pork, per barrel—				
July	18 60	18 62½	18 60	18 60
September	18 70	18 80	18 70	18 72½
Lard, per 100 pounds—				
July	11 30	11 40	11 27½	11 35
September	11 17½	11 45	11 17½	11 35
Short