COMMERCIAL FINANCIAL

SUMMARY OF THE MARKETS.

Business still brisk on the Local Stock Exchanges.
New York Stocks steady on the day.
Bank Clearings gain over $5,000,000 for the week.
Silver lower again. New York Exchange higher.
Shippers again eager for Wheat for Australia.
Barley rising, with a large interior demand.
Oats, Corn and Rye firm and unchanged.
Continued large shipments of Beans to the East.
Western Eggs again in the market. Butter and Cheese steady.
No improvement yet in the demand for Dried Fruit.
Provisions still dull, here and elsewhere.
Hops firm, with a good business in the country.
Nothing new in Hides, Tallow and Wool.
Hops in lighter receipt and firm. Beef and Mutton unchanged.
Potatoes, Onions and Vegetables not materially changed.
Poultry well cleaned up. Game active and higher.
Oranges in ample supply and barely steady.

Bank Clearings.

The local bank clearings during the week just ended were $30,557,700, against $25,333,440 during the corresponding week of last year.

Weather Report.

(120th Meridian—Pacific Time.)

SAN FRANCISCO, Jan. 17—5 p. m.

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

Stations—	Last 24 hours.	This Season.	Last Season.
Eureka	0.00	22.15	15.63
Red Bluff	0.00	13.51	10.48
Sacramento	0.00	6.71	6.40
San Francisco	0.00	6.15	5.94
Fresno	0.00	3.21	2.26
Independence	0.00	0.83	1.39
San Luis Obispo	0.00	5.00	4.56
Los Angeles	0.00	4.97	2.46
San Diego	0.00	6.09	0.77

THE COAST RECORD.

STATION.	Barometer	Maximum Temperature	Minimum Temperature	Direction of Wind	State of Weather	Precipitation
Astoria	30.24	46	38	NE	Cloudy	.28
Baker	30.46	20	14	S	Cloudy	.00
Carson	30.26	48	14	NW	Pt.Cldy	.00
Eureka	30.30	54	42	NW	Clear	.00
Fresno	30.26	50	30	W	Clear	.00
Flagstaff	30.08	34	12	E	Pt.Cldy	.00
Pocatello, Id.	30.38	30	−2	E	Clear	.00
Independence	30.14	52	30	NW	Clear	.00
Los Angeles	30.14	62	46	W	Clear	.00
Phoenix	30.08	60	42	N	Clear	.00
Portland	30.30	40	34	N	Rain	.14
Red Bluff	30.24	56	30	N	Clear	.00
Roseburg	30.32	46	32	S	Cloudy	T.
Sacramento	30.26	46	30	NE	Clear	.00
Salt Lake	30.28	36	18	NW	Clear	.00
San Francisco	30.28	52	42	N	Clear	.00
S. L. Obispo	30.20	62	42	W	Clear	.00
San Diego	30.14	62	44	NW	Cloudy	.00
Seattle	30.26	48	36	S	Cloudy	.06
Spokane	30.36	28	24	SE	Snow	T.
Tatoosh	.....	...	36	..	......	...
Walla Walla	30.38	30	28	S	Cloudy	.00
Winnemucca	30.30	42	6	W	Clear	.00
Yuma	30.08	66	42	N	Clear	.00

WEATHER CONDITIONS AND GENERAL FORECAST.

The pressure has risen during the past twenty-four hours over the entire Pacific Slope.

Rain has fallen over Washington and Oregon and it is snowing in Northern Idaho and Western Montana.

The temperature has risen slowly over Northern California and rapidly over Oregon. In Southern California the temperatures are about normal.

Forecast made at San Francisco for thirty hours ending midnight, January 18:

Northern California—Fair Sunday, with frost in the interior in the morning; light northerly winds.

Southern California—Fair Sunday, with heavy frost Sunday morning back from the coast, light north winds, changing to westerly.

Nevada—Fair Sunday; warmer.

San Francisco and vicinity—Fair Sunday; light northerly winds, changing to easterly.

ALEXANDER G. McADIE,
Forecast Official.

EASTERN MARKETS.

New York Stock Market.

NEW YORK, Jan. 17.—The public apathy toward the stock market was indicated to-day by the publication of the very favorable bank statement. Traders had bought a few stocks in anticipation of the good showing by the banks, but their attempt to take profits after the publication caused a melting away of gains and in some cases their total wiping out. The known movements of currency from the statements of the banks themselves indicated a gain of from eight to nine millions in the cash item, but the actual gain by the averaging system of computation shows a rise of upward of $12,000,000. Last week's statement understated the amount of the actual cash gain by about the amount that to-day's statement overstates it, which is not unusual where a heavy movement comes late in the week. To-day's large loan increase is normal to the season, but there has been no evidence of the employment of so large a sum as $14,000,000 in the stock market this week, and it is supposed that syndicate operations unknown to the people have figured in this item. The increase of the surplus amounts to $5,456,425. The comparative ease which has been reached in the money market left only a languid interest in the bank statement. Only Missouri Pacific, Atchison, St. Paul, Chicago and Great Western, Louisville & Nashville, Great Northern preferred and American Car made any notable show of strength, and their gains were not well maintained. International Power was run up nine points, but reacted three. The market closed irregular.

The stock market has shown a reactionary tendency this week without any distinctly unfavorable developments in the business situation to account for the change in sentiment from the week before, when operators in stocks seemed to feel great confidence in a higher range of prices and in the usual January boom. The speculative pools have desisted from their efforts to boom prices or have found that such further efforts as are made do not attract a large outside following. The money situation seems clear, but the consideration has reverted to investment values, with a result of causing some cessation in the buying. There seems to be some divergence of opinion among the so-called pools themselves. The make-up of the pools is not a matter of well-defined knowledge, but the dominant elements in them are known to be capitalists and wealthy men of ample resources. The most influential class is made up of financiers, whose connections include not only railroad and corporation ownership, but influential ownership also in the great bank and trust companies upon which the country's money market is largely dependent.

The disclosure of the purchase of control of the Reading by the Pennsylvania and Vanderbilt interests indicated that the purpose of new aims had not been suspended by large capitalists, even during the period when the activity of the stock market cliques was sought to be repressed. The renewed activity of this class following the announcement of the Reading deal is believed to have been tinctured with some resentment over the time lost for themselves in disposing of holdings while available money supplies were employed by more powerful interests for furthering their own projects. With easier money market facilities they have been prompt to enter upon operations for a rise, employing all the expedients known to skillful market operators to lift the prices and attract an outside demand. The suspicion has grown that much of the appearance of activity and strength in the recent market has been due to the use of such expedients rather than to competitive buying to secure control of railroad systems or maturing financial projects promising attractive profits in the market for securities. Some of the pools, in attempting to sell their holdings at the higher level of prices, have demonstrated the feebleness of the general demand and have made inroads on prices. There are very few prominent railroad stocks in the country whose rate of return is 5 per cent, or even 4½ per cent of ruling prices.

From time to time there are sales on the exchange at wide declines of so-called investment stocks, which are so closely held as to appear in the market not more than once or twice in a year. The whole subject of future returns on fixed capital is thus brought up for consideration with the possibility of a readjustment to a lower price level for investment securities.

The upward course of sterling exchange during the week has fixed attention on the probability of the outgo of gold. It is understood that an outgo during December was averted only by an extension of obligations then maturing to foreign bankers. It was even suggested that foreign bankers were co-operating with the bankers' protective pool here by agreeing to defer their demands for repayments. The present heavier outgo of grain and some buying of stocks for London account serves to ease the exchange situation. But it is believed that the coming requirement of foreign markets for the flotation of Government loans will demand some shipments of gold from New York. The heavy Government disbursements at New York on contracts are believed to be about completed, so that the New York money market is not expected to benefit to the same extent from sub-treasury operations as it has since the first of the year.

There has been some demand for lower grade and speculative bonds. United States twos have advanced ½ and the old fours and fives ¼ per cent, while the threes coupon and the new fours coupon have declined ¼ per cent on call during the week.

NEW YORK STOCK LIST.

Stock—	Sales.	High.	Low.	Close.
Atchison	13,700	88⅞	88¼	88¾
Atchison pfd	1,600	100⅛	99⅞	99⅞
Baltimore & Ohio	300	102¾	102⅝	102½
Balt & Ohio pfd	.....	....	....	93½
Canadian Pacific	1,000	137⅞	137⅛	137
Canada Southern	.....	....	....	73
Ches & Ohio	18,800	52	51¼	51¾
Chicago & Alton	900	35½	35½	35⅝
Chgo & Alton pfd	100	72½	72½	72
Chgo, Ind & Louis	100	72	72	70
Chgo, Ind & L pfd	.....	....	....	75
Chgo & East Ill	.....	....	....	190
Chgo & Great West	6,200	28½	28	28
C & G W, A pfd	.....	....	....	84
C & G W, B pfd	4,600	46¼	44¼	45⅝
Chgo & Northwstn	300	224½	224	223
Chgo Term & Trn	.....	....	....	18⅞
Chgo T & T pfd	500	35	35	34¾
C C C & St Louis	.....	....	....	96½
Colo Southern	800	30⅝	30	30
Colo So 1st pfd	.....	....	....	70½
Colo Sd 2d pfd	.....	....	....	45⅝
Del & Hudson	100	171½	171½	171½
Del, Lack & West	.....	....	....	272
Denver & Rio Gr	300	41	40½	40⅜
Den & Rio Gr pfd	200	88¾	88⅝	88
Erie	16,200	41¼	40¾	40¾
Erie 1st pfd	2,700	72½	72⅛	72⅓
Erie 2d pfd	900	57¾	57⅜	57
Great Nor pfd	1,500	205	203½	205
Hocking Valley	400	105¼	105	105¼
Hocking Val pfd	100	97⅝	97⅝	97½
Illinois Central	600	148⅝	148½	148⅝
Iowa Central	200	45	45	45
Iowa Central pfd	.....	....	....	75½
K C Southern	1,200	36	35⅝	36
K C So pfd	1,100	60⅞	60½	60⅝
Lake Erie & West	200	51	51	51
Lake E & W pfd	.....	....	....	113
Louisvl & Nashvl	2,600	129⅝	128⅜	128¾
Manhattan Elev	7,100	154½	153¾	153¾
Metropoltn St Ry	400	141½	141¼	140⅝
Mexican Central	600	26⅝	26¼	26⅜
Mexican National	400	19⅝	19¾	19¼
Minn & St Louis	.....	....	....	108
Missouri Pacific	23,300	113⅛	112¼	112⅞
Mo, Kans & Tex	1,500	29	28¾	28⅝
Mo, Kans & T pfd	400	62	61¾	61¾
New Jersey Cent	1,700	188	186	187⅞
New York Cent	1,500	153	152¼	152¼
Norfolk & Westn	1,300	74¾	74½	74¼
Nor & Westn pfd	.....	....	....	90
Ontario & Western	1,500	34⅜	34¼	34⅛
Pennsylvania	2,100	155⅝	155⅛	155⅝
Reading	24,200	62⅝	62⅛	62¼
Reading 1st pfd	.....	....	....	86
Reading 2d pfd	3,100	76	76	75⅝
Rock Island	8,800	50⅝	50	50¼
Rock Isl pfd	100	82½	82½	82
St Louis & S F	100	72⅝	72⅝	72½
St L & S F 1st pfd	.....	....	....	78
St L & S F 2d pfd	.....	....	....	80
St Louis Southwstn	500	28½	28	28
St Louis Swstn pfd	500	63¼	62¾	62¾
St Paul	6,800	180⅜	179¾	179¾
St Paul pfd	.....	....	....	193
Southern Pacific	5,600	66¼	65⅝	66⅛
Southern Railway	8,000	36¾	36	36
Southern Ry pfd	1,000	95½	95⅜	95½
Texas & Pacific	1,200	41¾	41½	41½
Tol, St L & West	200	31	31	30½
Tol, St L & W pfd	.....	....	....	45
Union Pacific	8,600	103¼	102¾	102⅞
Union Pacific pfd	500	94	93	93½
Wabash	900	39¼	39	39⅝
Wabash, pfd	100	45½	45½	45½
Wheeling & L E	100	25½	25½	25½
W & L E 2d pfd	.....	....	....	35
Wisconsin Central	500	27⅛	26⅝	27
Wisconsin Cen pfd	600	53¼	52¾	53
Express Companies—				
Adams	....	....	....	200
American	....	....	....	220
United States	....	....	....	142
Wells-Fargo	....	....	....	220
Miscellaneous—				
Amalgamated Cop	9,300	64⅛	63⅜	64
Amer Car & F	8,900	40⅞	40	40⅝
Amer C & F pfd	1,100	90¾	90¾	90¼
Amer Lin Oil	100	18	18	17½
Amer L Oil pfd	100	45	45	44
Amer S & Ref	1,100	44¼	44	44½
Amer S & R pfd	....	....	....	93½
Amer Loco	5,100	30	29⅞	29¾
Amer Loco pfd	100	94⅛	94⅛	94
Anaconda Min Co	200	97½	97½	96½
Brooklyn R Tran	2,200	68⅝	68¼	68⅛
Colo Fuel & I	400	77⅞	76½	76¾
Consolidated Gas	300	218¾	218¾	218
Con Tob pfd	200	117½	117½	117
General Electric	200	186½	186¼	184½
Hocking Coal	....	....	....	20
International Paper	....	....	....	18¾
Inter Paper pfd	....	....	....	72¼
Inter Power	500	70	65	....
Laclede Gas	....	....	....	80
National Biscuit	....	....	....	45½
National Lead	....	....	....	26⅞
North American	....	....	....	116
Pacific Coast	....	....	....	68
Pacific Mail	....	....	....	40
People's Gas	200	104½	104½	104¼
Pressed Steel Car	800	64⅞	64⅝	64½
Pressed S C pfd	....	....	....	93½
Pullman Pal Car	....	....	....	233
Republic Steel		26½ 22	21½	21¼
Republic S pfd	200	79	79	78⅞
Sugar	4,800	131¾	131⅜	131¼
Tenn Coal & Iron	500	62⅛	62	61
Union Bag & P Co	100	14	14	13¾
Union B& P Co pfd	....	....	....	72
U S Leather	....	....	....	12⅝
U S Leather pfd	....	....	....	88¼
U S Rubber	....	....	....	17
U S Rubber pfd	....	....	....	55½
U S Steel	5,600	37½	37¼	37¼
U S Steel pfd	300	89¼	89	89¼
Western Union	200	91½	91¼	91¼

Total sales 249,300

CLOSING BONDS.

U S refunding 2s, registered	109	Hocking Val 4½s	109
do coup	109	L & Nash unl 4s	100½
do 3s reg	106¾	Mex Central 4s	77
do coup	107¼	do 1st inc	26½
do new 4s reg	134½	Minn & St L 4s	102¼
do coup	136½	Mo Kan & Tex 4s	98½
do old 4s reg	109¾	do 2ds	85
do coup	109¾	N Y Cent g 3½s	104
do 5s reg	102¾	N J Cent g 5s	134
do coup	104	North Pac 4s	103⅝
Atchison gen 4s	102⅝	do 3s	73⅞
do adj 4s	92¾	Norf & W con 4s	101
Balt & Ohio 4s	102¼	Reading gen 4s	98⅛
do 3½s	94¼	St L & I M c 5s	114
do conv 4s	104½	St L & S F 4s	94¼
Can South 2ds	107¾	St L SW 1sts	95½
Cent of Ga 5s	108½	do 2ds	83
do 1st inc	80	S A & Ar Pass 4s	86
Ches & Ohio 4½s	106¼	Southern Pac 4s	91¼
Chi & Alton 3½s	79	Southern Ry 5s	117½
C B & Q new 4s	94¼	Tex & Pac 1sts	116¾
C M & St P g 4s	112	Tol St L & W 4s	78¼
Chi & NW con 7s	134½	Union Pac 4s	103½
C R I & Pac 4s	107⅞	do conv 4s	106½
C C C & StL g 4s	102	Wabash 1sts	117
Chi Term 4s	84	do 2ds	110½
Colo South 4s	94¼	do deb B	78½
Den & R Grd 4s	96½	West Shore 4s	110½
Erie prior lien 4s	97½	Wheel & L E 4s	92½
do gen 4s	86¼	Wisconsin Cent 4s	91
Ft W & D C 1sts	111¼	Con Tob 4s	67⅝
		C F & I con 5s	84½

UNITED RAILWAYS OF SAN FRANCISCO.

NEW YORK, Jan. 17.—Curb quotations: United Railways of San Francisco bonds—No bids; 81 asked. Subscriptions—47 bid; 47⅝ asked.

NEW YORK MINING STOCKS.

Adams Con	20	Little Chief	09
Alice	27	Ontario	5 50
Breece	40	Ophir	2 25
Brunswick Con	08½	Phoenix	05
Comstock Tunnel	08¼	Potosi	60
Con Cal & Va	2 10	Savage	50
Horn Silver	1 30	Sierra Nevada	1 15
Iron Silver	70	Small Hopes	50
Leadville Con	03	Standard	3 25

BOSTON STOCKS AND BONDS.

Money—		U S Steel	37¼
Call loans	5@6	do prefd	89
Time loans	5@6	Mining—	
Bonds—		Adventure	15¾
Atchison 4s	101½	Allouez	5½
Gas 1sts	106¼	Amalgamated	64
Mex Cent 4s	75	Bingham	33
Railroads—		Calumet & Hecla	540
Atchison	88½	Centennial	25½
do prefd	99¾	Copper Range	65
Boston & Albany	257	Dom Coal	130½
Boston & Maine	191	Franklin	10
Boston Elevated	153	Mohawk	47
N Y N H & H	222	Old Dominion	18¾
Fitchburg prefd	140½	Osceola	62
Union Pacific	102⅝	Parrot	27½
Mexican Cent	26	Quincy	105
Miscellaneous—		Santa Fe Copper	2⅛
Am Sugar	131¼	Tamarack	147
Am Sugar prefd	121¼	Trimountain	90
Dom Iron & Steel	57½	Trinity	11½
General Electric	185	United States	2⅞
Mass Electric	36	Utah	27¾
do prefd	94	Victoria	6½
United Fruit	109⅝	Winona	7½
Westingh Commn	104	Wolverine	68

LONDON CLOSING STOCKS.

Consols for money	92½	Norf & Western	76½
do for account	93	do prefd	93½
Anaconda	5½	Ontario & West	35¼
Atchison	90½	Pennsylvania	79¾
do prefd	102¾	Reading	32¼
Balt & Ohio	105	do 1st prefd	44½
Can Pacific	149¾	do 2d prefd	39
Ches & Ohio	52¾	Southern Ry	77½
Chi Gt Western	29	do prefd	97½
C M & St Paul	184½	Southern Pac	68½
Den & R Grande	42¾	Union Pacific	105⅝
do prefd	90¾	do prefd	96½
Erie	42⅜	U S Steel	38¼
do 1st prefd	74⅜	do pfd	89½
do 2d prefd	58¾	Wabash	31
Illinois Central	152½	do prefd	47
L & Nash	131¾	De Beers	22¼
Mo Kan & Tex	29⅝	Rands	11⅜
N Y Central	157		

Bar silver, quiet, 21 13-16d per ounce. Money, 3@3½ per cent.

The rate of discount in the open market for short bills is 3 9-16 per cent and for three months' bills 3½@3⅝ per cent.

Associated Banks' Statement.

NEW YORK, Jan. 18.—The statement of averages of the clearing-house banks of this city for the week shows: Loans, $886,654,100; increase, $14,412,000. Deposits, $901,111,900; increase, $27,502,300. Circulation, $45,500,500; decrease, $128,800. Legal tenders, $77,253,700; increase, $590,000. Specie, $148,241,400; increase, $11,692,400. Reserve, $245,495,100; increase, $12,282,400. Reserve required, $225,277,975; increase, $6,785,575. Surplus, $20,217,125; increase, $3,408,845. Ex-United States deposits, $30,269,700; increase, $5,415,350.

The Financier to-day says: A further addition of $5,406,825 to the surplus reserve of the New York Associated Banks for the week ending Saturday, January 17, makes the total cash holdings above the 25 per cent reserve requirements ($20,217,125) a gain since January 3 of more than $10,000,000; this, too, in the face of the fact that the loans in the period covered have expanded nearly $11,000,000 and deposits $28,000,000. The rise in deposits, however, came altogether last week, for Saturday's statement shows an increase in this item alone of $27,502,300, thus making an additional reserve requirement of more than $7,000,000 and explaining why the heavy gain of $12,236,400 in cash is not more fully reflected in the excess reserve column. The heavy increase of $14,412,000 in loans for the week is due principally to the activity on the Stock Exchange, but it is quite probable that some of the business of the previous week is included in the averages, the statement of January 10 having to reveal the full proportion of loan expansion. The unusual increase in deposits has brought about the rises in the loan totals and the receipts of new cash and agrees for the most part with these changes. The statement is complicated by the reports of the larger individual banks, two institutions alone showing a gain in specie larger than the entire net increase reported by all the banks. The effect of the concentration is to swell their surplus reserves, the average of the other banks having changed but little for the better. In other words, the larger banks control the rate situation in the money market. The very heavy additions to the reserves of the New York banks are not unusual at this season and are not much above receipts for the same period in several previous years. The improved position of the banks, due to cash receipts, is shown in the fact that the deposits are again above the loan totals by fifteen millions. Circulation still shows a tendency to contract, the decrease for the week having been $138,800. As a whole, the statement only confirms earlier predictions that the beginning of the year would end the stringency in the money market, and not much change is anticipated for the present. The immediate outward movement of certificates to Europe has served to postpone the probability of gold exports.

Exports and Imports.

NEW YORK, Jan. 17.—Exports of silver from this port for the week were $142,895 and of gold $300.

Imports of gold for the week were $28,664 and silver $65,133.

Imports of dry goods and merchandise from New York for the week were valued at $10,174,214.

New York Grain and Produce.

NEW YORK, Jan. 17.—FLOUR—Receipts, 14,106 barrels; exports, 4219. Quiet but firm; winter patents, $3 65@4; winter straights, $3 45@3 60; winter extras, $2 80@3 10; Minnesota bakers', $3 25@3 40; winter low grades, $2 60@2 90.

WHEAT—Receipts, 11,400 bushels; exports, 11,483 bushels. Spot, firmer; No. 2 red, 82⅛c 1 Northern Duluth, 88⅞c f. o. b. afloat; No. 1 Northern Duluth, 88⅞c f. o. b. afloat. No. 1 hard Manitoba, 89⅝c f. o. b. afloat. Options while a shade lower through realizing sales, held fairly steady in tone, owing to a continued fair inquiry for wheat and bullish news from the Northwest as to supplies. After a final sharp rally on local covering, the market closed firm and unchanged. March closed, 84¼c; May, 81⅞@82½c, closed 82¼c; July, 79⅛@79½c, closed 79½c.

HOPS—Firm; State common to choice, 1902, 30@37c; 1901, 24@26c; olds, 8@12½c; Pacific Coast, 1902, 26@31c; 1901, 23@25c; olds, 8@12½c.

HIDES—Steady. Galveston, 20 to 25 pounds, 18c; California, 21 to 25 pounds, 19c; Texas dry, 24 to 30 pounds, 14c.

WOOL—Firm; domestic fleece, 28@32c.

SUGAR—Raw, barely steady; fair refining, 3⅜c; Centrifugal, 96 test, 3⅞c; molasses sugar, 3¼c; refined, steady; No. 6, 4.35c; No. 7, 4.30c; No. 8, 4.25c; No. 9, 4.20c; No. 10, 4.15c; No. 11, 4.10c; No. 12, 4.05c; No. 13, 4.00c; No. 14, 3.95c; confectioners' A, 4.60c; mold A, 5.00c; cutloaf, 5.35c; crushed, 5.35c; powdered, 4.85c; granulated, 4.75c; cubes, 5.00c.

COFFEE—Spot Rio, quiet; No. 7 invoice, 5¼c; mild, quiet; Cordova, 7@11⅝c. Futures closed steady, net unchanged to 5 points higher. February, $4 25; March, $4 35; May, $4 55; June, $4 60; September, $4 85; October, $4 90; November, $4 95, and December, $5@5 05.

DRIED FRUITS.

EVAPORATED APPLES—Show no change, there being a moderate demand with prices about steady. Common are quoted at 4@5c; prime, 5¼@5½c; choice, 5¾@6½c, and fancy, 7@7½c.

SPOT PRUNES—Are meeting with a fair jobbing demand. Quotations range from 3½c to 7½c for all grades.

APRICOTS—Steady, 7½@9½c for boxes and 7½@10c for bags.

PEACHES—Are quiet and unchanged at 12@18c for peeled and 6¾@8½c for unpeeled.

Foreign Futures.

LIVERPOOL.

Wheat—	March.	May.
Opening	6 2¾	6 1¾
Closing	6 2¾	6 1⅞

PARIS.

Wheat—	Jan.	May-Aug.
Opening	22 20	22 70
Closing	22 20	22 65
Flour—		
Opening	29 15	29 75
Closing	29 10	29 70

Chicago Grain and Produce.

CHICAGO, Jan. 17.—There was an active trade in wheat and higher prices were realized, the May delivery making a new record for the crop by selling up to 79c. Commission houses appeared to have an unlimited supply of orders to buy May and with offerings rather light the market was extremely strong. There was a slight reaction shortly after the opening, which was a shade lower to ⅛c higher at 78⅛c to 78¼@78⅜c, due to weakness in the Northwest, and the price declined to 77⅞@78c, but the easiness was only momentary, and active buying soon brought a rally and there was a gradual advance to 79c. Realizing toward the close caused another decline, but final figures were ½c higher at 78⅝@78¾c. A cable from Liverpool stated that French prices were close to an importing basis and there were rumors of some wheat having been already bought for home consumption. Previous reports of serious damage to winter wheat and rye in South Russia were confirmed and Argentine advices were that the weather there was very threatening.

Continued liquidations of corn due to reports of heavy country acceptances caused uneasiness in that pit and in the absence of any particular demand the market weakened. The close was easier, with May ½c lower at 43¾@43⅞c.

Oats ruled weak on liberal offerings. The close was easy, with May ¾@⅞c lower at 35⅜@35½c.

Provisions were extremely dull. The close was about steady, with May pork 5c higher, lard 2½@5c higher and ribs 5c higher.

The leading futures ranged as follows:

Articles—	Open.	High.	Low.	Close.
Wheat No. 2—				
January	74¼	75	74	74⅝
May	78¼	79	77⅞	78¾
July	74½	75	74⅛	74⅝
Corn No. 2—				
January	47	47	46½	46¾
May	44¼	44¼	43¾	43⅞
July	43	43¼	42⅞	42⅞
Oats No. 2—				
January	....	....	....	34
May	36¼	36¼	35⅜	35½
July	32¼	32⅜	31⅞	32
Mess Pork, per barrel—				
January	....	....	....	17 95
May	16 40	16 47½	16 40	16 47½
Lard, per 100 pounds—				
January	10 00	10 00	9 97½	10 00
May	9 50	9 50	9 45	9 47½
July	9 35	9 37½	9 35	9 37½
Short Ribs, per 100 pounds—				
January	....	....	....	8 95
May	9 05	9 07½	9 02½	9 07½

Cash quotations were as follows: Flour, strong; winter patents, $3 60@3 70; straights, $3 20@3 45; spring patents, $3 50@3 80; straights, $3@3 40; bakers', $2 35@2 80; No. 2 spring wheat, 76@78½c; No. 3, 75c; No. 2 corn, 46½c; No. 2 yellow, 46½c; No. 2 oats, 34c; No. 3 white, 34½@36c; No. 2 rye, 51@52c; good feeding barley, 46@48c; fair to choice malting, 49@58c; No. 1 flax seed, $1 19; No. 1 Northwestern, $1 24; prime timothy seed, $4 25; mess pork, per barrel, $17 95; lard, per 100 pounds, $10 02½; short ribs sides (loose), $8 32½@9 07½; dry salted shoulders (boxed), $8 37½@8 62½; short clear sides (boxed), $9 25@9 37½; whisky, basis of high wines, $1 30; clover, contract grade, $11 30.

Articles—	Receipts.	Shipments.
Flour, barrels	17,000	17,000
Wheat, bushels	54,000	81,000
Corn, bushels	229,000	230,000
Oats, bushels	403,000	229,000
Rye, bushels	5,000	......
Barley, bushels	76,000	11,000

On the Produce Exchange to-day the Butter market was quiet. Creameries, 18@25½c; dairies, 18@25c. Eggs, weak, 24½c. Cheese, steady, 13@14c.

Eastern Livestock Market.

CHICAGO.

CHICAGO, Jan. 17.—CATTLE—Receipts, 200; nominal; good to prime steers, $5@6; poor to medium, $3@4 75; stockers and feeders, $2 25@4 50; cows, $1 40@4 40; heifers, $2@4 75; canners, $1 40@2 50; bulls, $2@4 25; calves, $3@4 75; Texas fed steers, $3 50@4 50.

HOGS—Receipts to-day 20,000, Monday 40,000; slow, closed 5c to 10c lower; mixed and butchers, $6 25@6 50; good to choice heavy, $6 70@6 92½; rough heavy, $6 60@6 65; light, $5 90@6 25; bulk, $6 35@6 60.

SHEEP—Receipts, 2000; sheep steady, lambs steady; good to choice wethers, $4 25@4 50; fair to choice mixed, $3 25@4 25; Western sheep, $4 25@6 25; native lambs, $4 25@6.

ST. JOSEPH.

ST. JOSEPH, Jan. 17.—CATTLE—Receipts, 141; Texas wethers, $3 35@5; cows and heifers, $2@4 35; stockers and feeders, $3@4 40.

HOGS—Receipts, 4100; light and light mixed, $6 40@6 60; medium and heavy, $6 50@6 70.

SHEEP—Receipts, 300; steady; native lambs, $6; wethers, $4 50; ewes, $4 25.

New York Metal Market.

NEW YORK, Jan. 17.—While the demand for metals was of the regulation Saturday dullness, nevertheless values were steadily maintained.

Tin ruled firm in tone, spot remaining at $28 25@28 50.

Copper was quiet and also unchanged at $11 50 for standard, $12 25 for lake, $12 12½ for electrolytic and $12 for casting.

Consumers' wants for spelter are light and the tone easy. Spot is quoted at $4 80@5.

Lead is in quiet demand and steady at $4 12½.

Iron remained quotably unchanged and quiet.

New York Cotton Market.

NEW YORK, Jan. 17.—The cotton market opened steady at unchanged prices to a decline of 2 points and closed quiet and lower.

New York Dry Goods Market.

NEW YORK, Jan. 17.—The dry goods market closed without material change. The tone is firm throughout and the demand of average extent. Print cloths are strong. Cotton yarns are strong, the demand good and prices are advancing.

Northern Wheat Market.

OREGON.

PORTLAND, Jan. 17.—WHEAT—Walla Walla, 73c; blue stem, 82c; valley, 77c.

WASHINGTON.

TACOMA, Jan. 17.—WHEAT—Firm and 1@1½c higher; blue stem, 84c; club, 74c.

Northern Business.

SEATTLE, Jan. 17.—Clearings, $564,362; balances, $115,102.

TACOMA, Jan. 17.—Clearings, $355,271; balances, $72,854.

PORTLAND, Jan. 17.—Clearings, $482,800; balances, $58,626.

SPOKANE, Jan. 17.—Clearings, $292,748; balances, $18,724.

Foreign Markets.

LONDON, Jan. 17.—Consols, 92½@93; silver, 21 13-16d; French rentes, 99f 77½c. Wheat cargoes on passage, buyers and sellers apart; No. 1 standard California, 31s 3d; Walla Walla, 29s 4½d; English country markets, firm. Imports into United Kingdom: Wheat, 266,000 quarters; flour, 187,000 barrels.

LIVERPOOL, Jan. 17.—WHEAT—Firm; No. 1 standard California, 6s 8½d@6s 9d; wheat in Paris, steady; flour in Paris, steady; French country markets, quiet and steady; weather in England, frost.

COTTON—Uplands, 4.78d.

LOCAL MARKETS.

Exchange and Bullion.

Domestic Exchange is still higher.

Sterling Exchange, 60 days	—	$4 84
Sterling Exchange, sight	—	4 87½
Sterling Cables	—	4 88½
New York Exchange, sight	—	10
New York Exchange, telegraphic	—	12½
Silver, per ounce	47¼	—
Mexican Dollars nominal		38¾@39

Wheat and Other Grains.

WHEAT—Foreign futures were firmer. Argentine cables reported hard rains.

Chicago was firm, with a fair demand for French and English account. Minneapolis reported all mills doing a very large business, with a big demand for wheat to arrive.

The Chicago letter of Bolton, De Ryter & Co. said: "Broomhall cables confirm recent reports of bad condition of winter wheat in Southern Russia, and also estimates world's shipments on Monday will be about 8,000,000 bushels. Private cable reported heavy rains in Argentina, Northwest reported further active demand for cash wheat and stocks of wheat in Northwestern country elevators smaller than in any January for past eight years. Speculative market opened a shade higher, but ruled somewhat easier during the early dealings on profit taking by those who have bought at a level lower and selling by local crowd. Armour was a liberal buyer through brokers from 78c to 78¼c. The buying by the local crowd and commission houses, which followed the announcement of an advance on the curb in Liverpool of a half-penny, carried the price quickly to 79c, which was partly lost near the close. The market has advanced almost constantly for a week and while we believe in higher prices we are inclined to feel that those having wheat bought at low prices can take advantage of hard spots on which to sell, as there will in all probability be weak days on which to get back property."

This market was very firm, with a keen demand, both here and in the interior, for Australian account, sales of club Wheat at $1 47½, Port Costa, and No. 1 at $1 50 being reported. The shippers are picking up everything in sight, and dry weather talk is increasing.

CASH WHEAT.

No. 1, $1 35@1 40 here and $1 42½@1 47½ in the interior. Milling, $1 47½@1 50 per ctl.

FUTURES.

Session 9 to 11:30 a. m.

	Open.	High.	Low.	Close.
May	$1 40½	$1 41¾	$1 40½	$1 41⅛
December	1 26½	1 27	1 26½	1 26¾

BARLEY—The market is showing more tone again. The cash grain in this market is quiet, but futures are again advancing. A brisk demand in the interior is reported, with Arizona, Los Angeles and other southern sections buying at the equivalent of $1 25 here, while the upper San Joaquin is also buying at the equivalent of $1 30. There is a large feeding demand in the country. The continued dry weather is beginning to cause some uneasiness.

CASH BARLEY.

Feed, $1 15@1 17½; Brewing and shipping grades, $1 20; Chevalier, $1 55@1 60 for fair to choice.

FUTURES.

Session 9 to 11:30 a. m.

	Open.	High.	Low.	Close.
May	$1 17	$1 17¼	$1 17	$1 17

December, 97c bid; $1 asked.

OATS—Are firm, in sympathy with Wheat and Barley, but offerings are ample and trade is quiet.

White, $1 27½@1 35; Black, $1 20@1 25 for feed and $1 25@1 30 for seed; Red, $1 20@1 30 for common to choice and $1 32½@1 35 for fancy; Gray, $1 25@1 27½ per ctl.

CORN—The market rules firm, with some selling right along. Receipts from the West have fallen off considerably of late.

The Chicago letter of Bolton, De Ruyter & Co. says: "The market has been a great disappointment to the longs and judging from its action long property is coming on the market from some strong holder. The selling today was by commission houses in general, so any attempt to locate the principal would be mere supposition. Local crowd have been bearish for some time and took advantage of the prevailing opinion that some prominent long was liquidating to hammer the market. A fair cash demand was reported, but was more than offset by the expected large arrivals here. We are inclined to the opinion that corn is worth the money and that purchases made on soft spots will not do any harm."

Western (sacked is quoted at $1 21½@1 25 for Yellow, $1 22½@1 25 for White and $1 22½@1 25 for mixed; California, Large Yellow, $1 40@1 45; small round do, $1 50@1 60; White, $1 30@1 35; Egyptian, $1 20@1 30 for White and $1 20 for Brown.

RYE—$1 12½@1 15 per ctl.

BUCKWHEAT—Nominal at $1 75@2 10 per cental.

Flour and Millstuffs.

FLOUR—California Family Extras, $4 20@4 45, usual terms; Bakers' Extras, $4 10@4 20; Oregon and Washington, $3 50@3 75 per bbl for family and $3 50@4 for Bakers'.

MILLSTUFFS—Prices in packages are as follows: Graham Flour, $3 50 per 100 lbs; Rye Flour, $3 25; Rye Meal, $3; Rice Flour, $7; Corn Meal, $3 25@3 50; extra cream, do, $4@4 25; Oat Groats, $5 25; Hominy, $4 25@4 50; Buckwheat Flour, $4 50@4 75; Cracked Wheat, $4; Farina, $4 50; Whole Wheat Flour, $3 75; Rolled Oats, barrels, $7 35@9; in sacks, $6 85@8 50; Pearl Barley, $6; Split Peas, boxes, $6 50; Green Peas, $5 per 100 lbs.

Hay and Feedstuffs.

Dry weather is beginning to affect Hay and the market is reported firmer, with the sale of a car of choice Wheat at $15. A large dealer, just returned from an inspection of the most important sections, says that he found the feeling growing very bullish, with dry weather causing uneasiness and the large holders off the market at present and closing their barns, especially at Hollister and Livermore. Feeding to stock is very large at present, and the holders are disinclined to let their Hay go.

All Feedstuffs are steady, but prices are unchanged.

BRAN—$18@19 per ton.

MIDDLINGS—$22 50@24 50 per ton.

FEEDSTUFFS—Rolled Barley, $25@26 per ton; Oilcake Meal at the mill, $25@26; jobbing, $26 50@27; Cocoanut Cake, $21@22; Corn Meal, $30@31; Cracked Corn, $30 50@31 50; Mixed Feed, $20@21; Cottonseed Meal, $26 50.

HAY—Wheat, $12 50@14, with sales of extra fine at $14 50; Wheat and Oat, $12@13 50; Red and Black Oat, $11@12 50; Wild Oat, $10@11; Barley, $10@11; Stock, $8 50@9 50; Alfalfa, $9@11 50; Clover, $8@9 50 per ton.

STRAW—50@62½c per bale.

Beans and Seeds.

Local Bean dealers continue to report a lively demand for the East, with firm prices for all descriptions.

BEANS—Bayos, $2 80@3; Pea, $3 50@3 75; small White, $3 25@3 40; large White, $3 20@3 35; Pink, $2 50@2 75; Red, $3; Lima, $4 30@4 40; Red Kidneys, $4 75@5; Blackeye, $3 75@4 per ctl.

SEEDS—Brown Mustard, $2 25; Yellow Mustard, $2 50@2 75; Flax, $2 25; Canary, 4@4½c for Eastern; Alfalfa, 9@12½c; Rape, 1¾@2¼c; Timothy, 7c; Hemp, 3¾@4c per lb; Broom Corn Seed, $12@15 per ton.

DRIED PEAS—Niles, $2 50; Green, $1 75@2 25 per ctl.

Potatoes, Onions and Vegetables.

Choice table Potatoes continued to meet with a steady local demand and prices had no noteworthy change. Choice seed kinds were in light supply and firmly held at previous rates. Fancy Onions moved freely, but common offerings dragged at easy prices.

There was a better inquiry for choice Peas and Beans from Los Angeles and such stock readily commanded the top quotations. Green Peppers were also firmer and Tomatoes advanced, supplies being very light. Egg Plant and Summer Squash sold well at steady prices.

POTATOES—Burbanks from the river, 30@55c per ctl; Salinas Burbanks, 90c@$1 15 per ctl; Oregon do, 80c@$1 10; River Reds, 35@40c per ctl; Early Rose, for seed, $1 10@1 25 per ctl; Garnet Chiles from Oregon, 90c@$1 per ctl; Sweet Potatoes from Merced, jobbing at $1 60 per ctl.

ONIONS—60@75c per ctl for choice and fancy and 40@50c for lower grades.

VEGETABLES—Green Peas, 4@5c per lb; String Beans, 7@10c; Wax, 6@10c; Cabbage, 75@85c per ctl; Carrots, 35@40c per sk; Hothouse Cucumbers, 50c per doz for small and $1 25 for large; Tomatoes from Los Angeles, $2@2 50 per crate and $1 50@1 75 per box; Garlic, 2½@3c per lb; Green Peppers from Los Angeles, 10c per lb for Bell and 4@7c for Chile; Dried Peppers, 8@9c per lb for Stockton and 10@12½c for Los Angeles; Egg Plant from Los Angeles, 12½c per lb; Dried Okra, 15@20c per lb; Summer Squash from Los Angeles, $1 25@1 50 per box; Marrowfat Squash, $10 per ton; Hubbard, $10@12; Mushrooms, 5@20c per lb.

Poultry and Game.

Receipts of live Poultry were very light and the demand was likewise, retailers being well supplied. Large young stock alone was firm at previous prices. The market, however, was practically bare at the close. Dressed Turkeys were lower. Only 18 cases came in, but there was very little inquiry, the previous high prices having checked the demand.

The usual quantity of game came in. Trade was suddenly active and some kinds were higher.

POULTRY—Dressed Turkeys, 20@22c; live Turkeys, 17@18c per lb for Gobblers and 17@18c for Hens; Geese, per pair, $2@2 25; Goslings, $2@2 25; Ducks, $5@5 50 per dozen for old and $6@7 for young; Hens, $5@5 50; young Roosters, $6@6 50; old Roosters, $5@5 50; Fryers, $4 50@5; Broilers, $3 50@4 for large and $2 50@3 for small; Pigeons, $1@1 25 per dozen for old and $2@2 50 for Squabs.

GAME—Doves, $1 per dozen; Hare, $1 50 per dozen; Cottontail Rabbits, $1 75; Brush Rabbits, $1; Mallard Ducks, $2 50@3 50; Canvasback, $3@4; Sprig, $1 75@2 50; Teal, $1 25; Widgeon, $1 25@1 50; small Ducks, $1; Gray Geese, $3; White Geese, $1@1 50; Brant, $2 for large and $1 25 for small; Honkers, $4@5; English Snipe, $3; common, $1 50.

Butter, Cheese and Eggs.

A car of Western storage Eggs came to hand yesterday and sold at 26@27½c, according to size of lot. On the street it was reported that four more cars would fall due to-morrow. This will relieve the scarcity of lower grade Eggs, which had become about exhausted. Receipts of ranch Eggs continue to increase slowly and dealers are letting go, some of them shading the quotations to effect sales. There is no overplus of any description, but receipts always increase at this time of the year and the tendency is to sell.

Butter and Cheese remain as before quoted. Both are in moderate supply and steady, and some houses report a firm feeling in Butter, with the market better cleaned up.

Receipts were 28,200 lbs Butter, 598 cases Eggs and 11,200 lbs Cheese.

BUTTER—Creamery, first hands, 29½@31c per lb for fancy and 28½@29c for firsts; dairy, 25@28½c; store Butter, nominal.

CHEESE—New, 14¼@15c for choice mild and 14c for fair do; Young America, 16c; Eastern, 17@17½c; Western, 16½@17c per lb.

EGGS—Ranch, 32@33c for fancy and 30@31c for lower and medium grades; store, 27½@30c; cold storage, nominal; cold storage Western Eggs, 26@27½c.

Deciduous and Citrus Fruits.

Supplies of Oranges were ample and the market was barely steady at the quotations. The top rate for Navels was obtained only for some special brands, the highest figure for the general run of fancy being $2 25. Tangerines continued in demand among the Chinese for the approaching holidays and prices were well sustained. Lemons, Limes and Grape Fruit were generally dull. Bananas and Pineapples were in free supply and moved slowly at previous prices. There was a limited demand for Apples and Pears and prices remained stationary.

There will be six cars of Oranges auctioned to-morrow.

APPLES—50@65c per box for common, 75c@$1 for choice and $1 25@1 50 for fancy, with some extra fancy higher.

PEARS—Winter Nellis, $1 25@1 75 per box, including cold storage; other Winter Pears, 50c@$1.

CITRUS FRUIT—Navel Oranges, $2@2 50 per box for fancy, $1 50@2 for choice and 75c@$1 25 for standards; Seedlings, 75c@$1 25; Tangerines, $2@2 50 for half-boxes; Blood Oranges, $1 50 per box; Lemons, 75c@$1 for standards, $1 25@1 50 for choice and $2@2 50 for fancy; Grape Fruit, $1 50@2 50; Mexican Limes, $4@4 50; Bananas, $1 75@2 75 per bunch for New Orleans and $1@1 75 for Hawaiian; Pineapples, $2@3 per dozen.

Dried Fruits, Nuts and Raisins.

There is nothing new. Stocks are so light that any increase in the demand will probably start prices upward. New York is reporting some improvement in the inquiry, but thus far it is slight.

Another car of Italian Chestnuts has arrived.

FRUITS—Apricots, 5¼@8c for Royals and 8½@13c for Moorparks; Evaporated Apples, 4@7c; sun-dried, 4@4½c; Peaches, 4½@7½c; Pears, 3½@4½c for quarters and 5@10c for halves; Nectarines, 4¾@5¼c for white; Plums, 5@6c for pitted and 1@1½c for unpitted; Figs, 4@5c for black and 4@5c for white.

PRUNES—1902 crop, 2½@2¾c for the four sizes, with ½@1½c premium for the large sizes.

RAISINS—1902 crop are quoted as follows: 2-crown loose Muscatels, 50-lb boxes, 5¼c per lb; 3-crown, 5¾c; 4-crown, 6c; Seedless, loose Muscatels, 5c; Seedless Sultanas, 5c; Seedless Thompsons, 5½c; 2-crown London Layers, 20-lb boxes, $1 40 per box; 3-crown, $1 50; 4-crown fancy clusters, 20-lb boxes, $2; 5-crown Dehesas, 20-lb boxes, $2 50; 6-crown Imperials, 20-lb boxes, $3; Seeded, f. o. b. Fresno, fancy, 16 oz., 6⅞c; 12 oz., 5½c; bulk, 5⅜c; choice, 16 oz., 6⅜c; 12 oz., 5⅛c; bulk, 6¼c.

NUTS—Walnuts, No. 1 softshell, 13@13½c; No. 2, 10@11c; No. 1 hardshell, 11@11½c; No. 2, 9½@10c; Almonds, 11c for Nonpareils, 10½@11c for I X L, 10@10½c for Ne Plus Ultra and 8@8½c for Languedoc; Peanuts, 5@7c for Eastern; Brazil Nuts, 12@13c; Filberts, 12@12½c; Pecans, 11@13c; Cocoanuts, $4 50@5; Italian Chestnuts, 10@11c per lb.

HONEY—Comb, 12@13½c for bright, 11½c for light amber and 10c for dark; Water white extracted, 6@7½c; light amber extracted, 5½@6c; dark, 4@4½c.

BEESWAX—27½@29c per lb.

Provisions.

The market stands about the same, both here and at Chicago. This market is very dull, with ample supplies of Hams and Bacon.

The Chicago letter of Bolton, De Ruyter & Co. says: "Provisions are dull and moderately steady. Advance in Wheat steadied the market some, but there was enough scattered selling to keep it down to its closing prices. Very little in the way of outside business and little disposition on the part of local traders to enter the market. The moderate stocks of Provisions is helping the bulls. We do not see anything in the market at present."

CURED MEATS—Bacon, 12c per lb for heavy, 12½c for light medium, 14½c for light, 15½c for extra light, 16½c for sugar-cured and 17½c for extra sugar-cured; Eastern sugar-cured Hams, 14c; California Hams, 13@13½c; Mess Beef, $10 per bbl; Extra Mess, $11; Family, $12; prime Mess Pork, $15@15 50; extra clear, $26; Mess, $18; Dry Salted Pork, 12c; Pig Pork, $28; Pigs' Feet, $5; Smoked Beef, 15c per lb.

LARD—Tierces quoted at 8c per lb for compound and 12c for pure; half barrels, pure, 12¼c; 10-lb tins, 12⅝c; 5-lb tins, 12⅞c; 3-lb tins, 13c.

COTTOLENE—One half-barrel, 10¼c; three half-barrels, 10c; one tierce, 9⅞c; two tierces, 9¾c; five tierces, 9⅝c per lb.

Hides, Tallow, Wool and Hops.

Dealers in Hops continue to report a good active market, with considerable trading in the country around 25c. There is nothing new in Wool and Hides.

HIDES AND SKINS—Culls and brands sell about 1½c under quotations. Heavy Salted Steers, 11c; medium, 10c; light, 8½c; Cow Hides, 9c for heavy and 8½c for light; Stags, 7c; Salted Kip, 8½c; Salted Veal, 10c; Salted Calf, 10½c; Dry Hides, 17@17½c; Culls, 16@16½c; dry Kip, 14c; dry Calf, 19c; Culls, 17@18c; Sheepskins, shearlings, 25@30c each; short wool, 40@65c each; medium, 65@90c; long wool, 90c@$1 50 each; Horse Hides, salt, $3 for large and $2 50 for medium, $1@2 for small and 50c for Colts; Horse Hides, dry, $1 75 for large, $1 50 for medium, $1@1 25 for small and 50c for Colts. Buck Skins—Dry Mexican, 32½c; dry Salted Mexican, 25c; dry Central American, 32½c. Goat Skins—Prime Angoras, 75c; large and smooth, 50c; medium, 35c.

TALLOW—No. 1 rendered, 5½@6c per lb; No. 2, 4½@5c; grease, 3@4c.

WOOL—Spring—Valley Oregon, Lambs, 15@16c per lb.

Fall Clip—San Joaquin and Southern, 7@10c per lb; do Lambs, 8@10c; Northern, defective, 9@10c per lb; Humboldt and Mendocino, 12@15c; Middle County, 9@11c per lb.

HOPS—23@26c per lb.

San Francisco Meat Market.

Receipts of Hogs are falling off and are now light and the market is consequently firm, with reports of some packers paying an advance over the quotations. Beef and Mutton remain as previously quoted.

DRESSED MEATS.

Wholesale rates from slaughterers to dealers are as follows:

BEEF—7@7½c for Steers and 6@6½c per lb for Cows.

VEAL—Large, 8½@9c; small, 9½@10c per pound.

MUTTON—Wethers, 8¼@9c; Ewes, 8@8½c per lb.

LAMB—10@10½c per lb.

PORK—Dressed Hogs, 8½@9½c per lb.

LIVESTOCK MARKET.

The following quotations are for good, sound Livestock, delivered in San Francisco, less 50 per cent shrinkage for Cattle:

CATTLE—Steers, 8½@9c; Cows and Heifers, 7@7½c; thin Cows, 4@5c per lb.

CALVES—4@5½c per lb (gross weight).

SHEEP—Wethers, 4@4¼c; Ewes, 3½@3¾c per lb (gross weight).

LAMBS—Yearlings, 4½@4¾c per lb.

HOGS—Live Hogs, 160 lbs and up, 6½c; under 160 lbs, 6¼@6⅜c; feeders, 6@6⅛c; sows, 20 per cent off; boars, 50 per cent off, and stags, 40 per cent off from above quotations.

General Merchandise.

BAGS—Grain Bags, 5½@5⅝c for June-July delivery; San Quentin, 5.55c; Wool Bags, 32@35c; Fleece Twine, 7½@8c.

COAL—Wellington, $8 per ton; Southfield Wellington, $8; Seattle, $6 50; Bryant, $6 50; Roslyn, $7; Coos Bay, $5 50; Greta, $7; Wallsend, $6 50; Co-operative Wallsend, $6 50; Richmond, $7 50; Cumberland, $12 in bulk and $13 25 in sacks; Pennsylvania Anthracite Egg, ——; Welsh Anthracite Egg, $13; Welsh Lump, $11 50; Cannel, $9 per ton; Coke, $15 per ton in bulk and $17 in sacks; Rocky Mountain descriptions, $8 45 per 2000 lbs and $8 50 per ton, according to brand.

OIL—Linseed, 56c for boiled and 54c for raw in barrels; cases, 5c more; California Castor Oil, in cases, No. 1, 70c; pure, $1 16; Lucol, 50c for boiled and 48c for raw in barrels; Lard Oil, extra winter strained, barrels, 95c; cases, $1; China Nut, 55@62c per gallon; pure Neatsfoot, in barrels, 70c; cases, 75c; Sperm, pure, 70c; Whale Oil, natural white, 50@55c per gallon; Fish Oil, in barrels, 45c; cases, 50c; Cocoanut Oil, in barrels, 63½c for Ceylon and 58½c for Australia.

COAL OIL—Water White Coal Oil, in bulk, 16c; Pearl Oil, in cases, 22½c; Astral, 22½c; Star, 22½c; Extra Star, 25½c; Elaine, 27½c; Eocene, 24½c; deodorized Stove Gasoline, in bulk, 17c; in cases, 23½c; do, 72 degrees, in bulk, 18½c; in cases, 25c; Benzine, in bulk, 16c; in cases, 22½c; 86-degree Gasoline, in bulk, 21c; in cases, 27½c.

TURPENTINE—76c per gallon in cases and 70c in drums and iron barrels.

RED AND WHITE LEAD—Red Lead, 6@6½c per lb; White Lead, 6@6½c, according to quantity.

SUGAR—The Western Sugar Refining Company quotes as follows, per lb, in 100-lb bags: Cubes, A Crushed and Fine Crushed, 5.10c; powdered, 4.95c; Candy Granulated, 4.95c; Dry Granulated Fine, 4.85c; Dry Granulated Coarse, 4.85c; Fruit Granulated, 4.85c; Beet Granulated (100-lb bags only), 4.75c; Confectioners' A, 4.85c; Magnolia A, 4.45c; Extra C, 4.35c; Golden C, 4.25c; "D," 4.15c; barrels, 10c more; half-barrels, 25c more; boxes, 50c more; 50-lb bags, 10c more for all kinds. Tablets—Half-barrels, 5.35c; boxes, 5.60c per lb. No order taken for less than 75 barrels or its equivalent.

Receipts of Produce.

FOR SATURDAY, JANUARY 17.

Flour, qr sks	4,277	Hops, bales	10
Wheat, ctls	60,505	Wool, bales	11
Barley, ctls	4,210	Feed, sks	100
Oats, ctls	1,250	Screenings, sks	160
Corn, ctls	600	Tallow, ctls	214
Beans, sks	1,321	Pelts, bdls	310
Potatoes, sks	2,190	Hides, No	519
Onions, sks	105	Leather, rolls	104
Bran, sks	1,275	Sugar, ctls	300
Middlings, sks	870	Wine, gals	108,600
Hay, tons	179	Lime, bbls	200
Straw, tons	5	Brandy, gals	2,600
OREGON.			
Oats, ctls	480	Wool, bales	4
Potatoes, sks	323		
WASHINGTON.			
Flour, qr sks	15,162	Flaxseed, sks	3,650

STOCK MARKET.

The week closed with active markets on all the local exchanges. On the Stock and Bond Exchange the sugar group led the rest, being generally higher, Hutchinson rising to $15 87½, Hawaiian Commercial to $44 50, Honokaa to $14 75 and Paauhau to $16 75. Alaska Packers advanced to $159 75 and Spring Valley Water declined to $83 25.

The oil stocks continued very active, but

Continued on Page Thirty-Nine.

AUCTION SALES

AUCTION SALE OF

49 Head High Class Standard-Bred Palo Alto Two-Year-Olds

TO BE SOLD JANUARY 29.

FRED H. CHASE & CO. announce that they will sell THURSDAY EVENING, January 29, 1903, at 7:30 o'clock. (In new corrigated iron pavilion by electric light.)

The entire crop of the Palo Alto two-year-olds (foals of 1901), consisting of colts, fillies and geldings, by such sires as Mendocino (3), 2:19½; Altivo, 2:18½; Nazote, 2:28¾; Azmoor, 2:20½; Monbells, 2:23¼, and Wildnut, 13472, out of the great broodmares of Palo Alto Farm, such as Aria, 2:16¾; Avena, 2:19¾; Belle Bird, 2:22; Carrie C, 2:24; Cressida, 2:18¾; Elia, 2:29; Ladywell, 2:16; Laura C, 2:29¼; Masden, 2:23; Mano (dam of Mendocino, Electant, Rosmont); Sweetwater, 2:26; Aerotele by Palo Alto, 2:08¾; Ashby (dam of Aria, 2:16¾, and Atheno, 2:15¼); Expressive, 2:12½; Gertrude Russell, 2:23½; Liska, 2:28¼; Lucyneer, 2:27; Sallie Benton, 2:17¾; Sweet Rose, 2:25¾.

Send for catalogues.

Horses at yard January 27, 1903.

FRED H. CHASE & CO.,
1732 Market st., San Francisco.

CLOSING OUT SALE

—OF—

THOROUGHBRED RACEHORSES

Including the Sire (Property of Paul G. Lane, Nevada),

JOE RIPLEY

And 24 celebrated brood mares by such sires as Imp. Midlothian, Grinstead, Imp. Islington, John Happy, Joe Ripley, Fresno, Hyder Ali, Imp. Cyrus, Panique, Imp. Sir Modred, Bright Phoebus and Scotlander, all in foal to Joe Ripley and Bright Phoebus. There will also be sold some finely-bred two, three and four year olds. Sale will take place

MONDAY EVENING, DEC. 19, 1903.

Commencing at 8 o'clock.

OCCIDENTAL HORSE EXCHANGE,
246 THIRD ST., SAN FRANCISCO.
WM. G. LAYNG, Auctioneer.

Catalogues ready. Horses at Salesyard.

EDWARD S. SPEAR & CO.,

Auctioneers, 31 and 33 Sutter st.; telephone Main 5181. Cash paid for furniture, carpets, desks and merchandise to parties not wishing to wait for auction returns.

Furniture Buyers, Take Notice.

We are instructed by MRS. C. MILLER, proprietor of the HOTEL MANSFIELD, No. 212 Post street, to sell by auction on MONDAY and TUESDAY, January 26 and 27, 1903, one week from to-morrow, SIXTY ROOMS OF ELEGANT FURNITURE, MANTEL MIRRORS, CARPETS, BEDDING, etc., etc. Particulars in morning papers Saturday, Jan. 24.

EDWARD S. SPEAR & CO., Auctioneers.

ADVERTISEMENTS.

SMALL INVESTORS COMBINE CAPITAL

Pooling Their Interests They Form An Enormous And Powerful Combine, Realizing Enormous Profits.

One of the noteworthy moves in the financial world that is attracting a great deal of attention is the pooling of interests by small investors. A St. Louis firm, the National Securities Co., is the prime mover in the plan. This Company receives the money of thousands of small investors and combining it forms gigantic sums which enable it to successfully transact enormous deals that pay handsome profits to the individual members of the pool. This is another phase of the Community of Interest Idea made so popular by J. Pierpont Morgan; the only difference is that this Company is composed of an unlimited number of small investors, while Mr. Morgan's companies are composed of a limited number of rich men. The National is the first company organized on this new plan, but because of its wonderful success it is but a question of a short time until many more will enter the field. It is a well known fact that the man of money has thousands of opportunities to make profitable investments that never come to the man of small means. In popular language, "it takes money to make money." By this successful plan of combination the small investor with from fifty to a few hundred dollars secures the same opportunities that come to the man of millions, and as as consequence realizes the same enormous per cent of profit on his investment, however small it may be. It can be safely said that a more marked departure than this plan was never made in the world of money, and those who take advantage of the opportunities offered by this company will realize more on their money in a week than they would under ordinary conditions in a year. The general plan upon which the company is operated does not materially differ from that employed by the National Banks, the investors of the company occupying the same position as the stockholders of the bank. Each and every 30 days a dividend is declared and each investor receives a draft for his profits during this time. The investment is amply secured and investors run no risks whatever. The entire capital of the company, One Hundred Thousand Dollars ($100,000) stands between the investors and loss. The majority of the mammoth fortunes of this country were made by almost exactly the same methods as those employed by the National Securities Company. Combination is the keynote of present day success. The small investor by placing his money with that of hundreds and even thousands of other small investors, obtains all the advantages of enormous capital and his money earns as much, dollar for dollar, as that of the millionaire "Captains of Industry," while small sums if invested alone earn but 3 per cent or 4 per cent and are usually tied up for long periods of time. Investments in the National Securities Co. pay more than this each month and are subject to withdrawal at any time. Upon investing, the investor receives a Certificate of Deposit stating on its face that a sum equal to 6 per cent a month is guaranteed, payable monthly, and giving the holder of the certificate the right to return the certificate at any time he may choose and withdraw his investment in whole or in part instantaneously. This is without question one of the greatest opportunities for safe and highly profitable investment in the entire financial world. It is worthy the careful consideration of any man who desires to rapidly accumulate a snug bank balance and yet have his money invested where it is at all times subject to instantaneous withdrawal and protected from loss by a company whose financial standing and reliability are beyond question. The National Securities Company is rapidly extending its field of operatons and to arouse additional interest has issued a booklet explaining fully its plan of operating and giving full information in regard to everything an investor would want to know. This booklet is sent free to all who write for it. Address at once, National Securities Co., Dept. 51, St. Louis, Mo.