COMMERCIAL AND FINANCIAL NEWS SPECIALLY REPORTED FOR THE CALL

STANDARD STOCKS EXHIBIT STABILITY

Spirited Advances Are Made in Numerous Specialties in Brisk Market

Securities of Several Railroads Go Up From One to Two Points

New York Stock List

E. F. Hutton & Co., 490 California street, members of the New York Stock exchange, furnish the following list of bond and stock sales yesterday:

Sales	STOCKS	High	Low	Bid	Ask
400	Allis Chalmers	1½	1½	1½	1⅝
200	Do pfd	7½	7½	7¼	8
2,200	Amalg Copper	66⅛	65¾	66	66¼
1,700	Am Beet Sugar	57¾	56¼	57½	58
	Do pfd			98	99½
2,400	Am Can Co	11⅝	11	11¼	11⅜
5,700	Do pfd	92½	91¼	92¼	92½
	Am Car & Fndry			53¾	54¼
	Do pfd			116	117½
200	Am Cotton Oil	47	46⅞	46½	47
	Do pfd			93½	94½
	Am Hide & L			3½	3¾
	Do pfd	26½	26⅛	20	23
	Am Ice Securities			18	18½
	Am Linseed			11¼	12
700	Do pfd	34½	33⅞	34	34½
	Am Locomotive			35	36½
200	Do pfd	106	105⅞	106	108
	Am Malt			4¼	4¾
	Do pfd			41½	42¾
600	Am Smlt & Refg	72¾	72¾	72½	72⅞
	Do pfd			102	103
200	Am Sugar	115¼	115⅛	115	115½
300	Do pfd	116⅛	115⅞	115	116¼
	Am Steel Fndries			33	34
500	Am Tel & Tel Co	137⅝	137½	137½	137¾
1,000	Am Tob pfd	103½	102⅞	103	103¼
	Am Woolen			25	26
	Do pfd			87½	88
500	Anaconda	38	37⅞	37¾	37⅞
	Atl Coast Line			133½	134½
2,100	A T & S F	106¾	106⅛	106⅜	106½
800	Do pfd	101⅝	101⅜	101⅜	101⅝
500	Balt & Ohio	103⅜	103⅛	103	103⅛
	Do pfd			89½	90
300	Bethlehem Steel	31⅞	31	31⅛	31¼
500	Do pfd	60⅜	60⅝	60⅜	61
1,500	B R T	76⅞	76½	76½	76⅞
3,200	Canadian Pacific	242⅜	241⅜	242	242¼
100	C & O	73⅞	73⅞	73½	74
100	C & A	18	18	16	20
100	C G W	18¼	18¼	18½	19
	Do pfd			35⅜	36½
400	C & N W	144	143	142½	143½
1,700	C M & St P	109¼	108⅜	109¼	109½
100	Do pfd	145	145	145	145¼
400	Central Leather	21	21	20⅜	21¼
	Do pfd			91	92½
	Cent of N J			310	320
2,000	Chino Copper	26½	26¼	26⅜	27
200	C C C & St L	60½	60	55	60
	Do pfd			92	110
	Colo Fuel & Iron			26½	27½
	Do pfd			100	.....
	Colo Southern			44	48
	Do 1st pfd			76	77
	Do 2d pfd			65	75
400	Consolidated Gas	139	139	139	140⅝
	Corn Products			10¼	10¾
	Do pfd			78	80
400	Del & Hudson	168½	168	168	169¼
100	D L & W	540	540	535	550
500	D & R G	19½	19¼	19⅜	19⅞
	Do pfd			40⅛	40½
	Dis Securities			31	31½
100	Duluth S S & A	9	9	8½	9
100	Do pfd	17½	17½	17	19
300	Erie	31⅝	31½	31¼	31⅝
	Do 1st pfd			52¼	52½
	Do 2d pfd			42	42¾
	Gen Electric			153¼	154
6,600	Grt Northern Ore	42¾	39½	42½	43
200	Goldfield Cons			4¼	4⅜
200	Grt Northern pfd	127¼	127	127¼	128
100	Illinois Central	140⅛	140⅛	140	141
10,300	Interboro Metro	17	16½	16⅞	17
11,700	Do pfd	54	51	53¼	53⅜
	Inter Mer Marine			5	5¼
300	Do pfd	21⅞	21¾	21¾	21⅞
	Inter Paper			9½	10
	Do pfd			45½	46
	Inter Pump			33	34
	Do pfd			83	84¼
	Iowa Central			15	16
100	Do pfd	30½	30½	30	32
	K C Southern			27¾	28
	Do pfd			64	65½
2,900	Lehigh Valley	180½	180¼	180¼	180⅜
200	L & N	155¼	155	154⅝	155½
	Mackay			77	79½
400	Do pfd	69⅛	69	69	69⅛
	Mexican Central			85¼	35⅜
200	Miami Copper	24	23⅞	23⅞	24
	Minn & St L			28	31
	Do 1st pfd			58	58½
	M St P & S S M			134½	135¾
100	Do pfd	149	149	148⅜	150
300	Mo Kan & Texas	29	29	29	30
	Do pfd			64¼	65
1,100	Missouri Pacific	40¼	39¼	39½	40
300	National Lead	54¼	52⅞	54⅜	54½
	Do pfd			105	106½
	National Biscuit			140	141
	Do pfd			124	128
6,600	Nevada Cons	20	19⅝	19⅞	20
	N Y Air Brake			50	58
5,900	New York Central	108⅝	108	107⅞	108
	N Y C & St L			53½	58½
	Do 1st pfd			98½	110
	Do 2d pfd			75	85
	N Y N H & H			136¼	137½
100	N Y Ont & W	88	88	38	38⅞
300	Norfolk & West	108⅜	108¼	108¼	108⅜
	Do pfd			90	91
500	North American	75⅜	75	75	75⅛
1,000	Northern Pacific	118½	117¾	117¾	118
	Omaha			137	141
	Do pfd			150	160
	Pacific Coast			85	95
100	Pacific Mail	31¼	31¼	31¼	31½
100	Pacific T & T Co	48⅛	48⅛	48	48½
	Do pfd			99	.....
900	Penn R R Co	123	122¾	122¾	123
200	People's Gas	103⅝	103½	103⅜	103¾
	Pittsburg Coal			18¼	18¾
400	Do pfd	83¼	82½	82⅞	83½
	P C C & St L			93	95
	Do pfd			113	115
	Pressed Steel Car			32½	33½
	Do pfd			100	102
4,200	Ray Cons	18¾	18⅛	18⅝	18¾
	Ry Steel Springs			30½	31½
	Do pfd			99	101
11,100	Reading	151½	150⅞	151⅛	151¼
	Do 1st pfd			89	90
	Do 2d pfd			91½	95
100	Republic S & I	26½	26½	26¼	26½
	Do pfd			84¼	84¾
400	Rock Island Co	25	25	24⅞	25
800	Do pfd	49½	48	48½	49
	Sloss S S & I Co			42	44
	Do pfd			108¼	.....
100	StL & SF 1st pfd	67	67	66	68
200	Do 2d pfd	40⅞	40¾	40½	41
	St L & S W			29¾	32
	Do pfd			70	72
4,500	Southern Pacific	111½	111⅜	111½	111⅝
500	Southern Railway	28¾	28⅝	28⅝	28¾
	Do pfd			70¾	71
300	Tennessee Copper	37½	37½	37¼	37½
1,000	Texas Pacific	20½	20½	.....	.....
	3d Av (new stock)			40¾	40⅞
400	Tol St L & W	14	13¾	13¼	14
200	Do pfd	34⅞	34⅞	34	35
	Twin City R T			105¼	106
14,900	Union Pacific	171⅞	171½	171⅝	171¾
	Do pfd			92½	93
	United R of S F			31½	32
	Do pfd			58	59½
	U S Cast Iron P			16	17
	Do pfd			50	51
100	U S Rubber	47½	47½	47¾	48
	Do 1st pfd			109¾	110¾
	Do 2d pfd			75	76
26,600	U S Steel Cor	67⅝	67¼	67¼	67⅜
100	Do pfd	111	111	110⅞	111
2,400	Utah Copper	56	55¾	55⅞	56
200	Va-Car Chem Co	54¼	54¼	54	54¼
	Do pfd			118¼	122
100	Wabash	6⅛	6⅛	6⅛	3¼
100	Do pfd	16⅞	16⅞	16⅞	17
	Wells Fargo Ex			148	151
	West Maryland			60¾	61
	Do pfd			80	81½
100	Western Union	78½	78½	78½	79
100	Westinghouse	66	66	65	66⅞
	W & L E			3¼	4
	Do 1st pfd			10½	11½
	Do 2d pfd			4½	6
	Wisconsin Central			52	56½

163,200—total shares sold.

New York Bonds

U S ref 2s reg	100	Int Mer Mar 4½s	67¼
Do coupon	100	Japan 4s	86
Do 3s reg	101½	Do 4½s	92
Do coupon	101½	Kan City So 1st 3s	73⅞
Do 4s reg	113¼	L Shor deb 4s,1931	93¼
Do coupon	113¼	L & N unified 4s	99¾
Allis-Chal 1st 5s	53	M, K & Tex 1st 4s	96½
Amer Agricul 5s	102½	Do gen 4½s	88¾
Amer T&T cv 4s	108⅝	Mo Pacific 4s	71
Amer Tobacco 4s	91⅞	Do cv 5s	86½
Do 6s	118⅞	N R of Mex 4½s	92⅜
Armour 4½s	91¾	N Y C gen 3½s	87⅝
Atch gen 4s	99⅛	Do deb 4s	93¼
Do cv 4s	107¼	NY,NH& H cv 6s	132
Do cv 5s	108⅝	Nor & W 1st con 4s	97¾
Atlan C L 1st 4s	95⅜	Do cv 4s	108
Balt & Ohio 4s	98	Nor Pacific 4s	99¾
Do 3½s	92⅛	Do 3s	69¼
Do S W 3½s	91⅛	O S Line rfdg 4s	94
Brooklyn Tr cv 4s	83⅝	Panama 3s	101⅝
Central of Ga 5s	109	Pa cv 3½s, 1915	96¾
Cent Leather 5s	95¾	Pa con 4s	103⅞
CRR of NJ gn 5s	121½	Reading gen 4s	98¼
Ches & Ohio 4½s	101¾	St L & S F fg 4s	80
Do ref 5s	93	Do gen 5s	88¼
Chi & Alton 3½s	64½	St L S W con 4s	79¼
C, B & Q joint 4s	96⅞	Do 1st gold 4s	91½
Do gen 4s	96¾	Seaboard A L 4s	82¾
C,M& StP gn 3½s	82¾	So Pacific col 4s	91¾
C,RI& Pac col 4s	72½	Do cv 4s	96⅞
Do ref 4s	80⅝	Do 1st ref 4s	95

TRADE IS BRISK AS YEAR DII S

NEW YORK, Dec. 30.—The last day of the year on the stock exchange brought a brisk business at rising prices. Speculative opinion seemed to be more cheerful.

Great Northern Ore certificates and Interborough-Metropolitan preferred were among the most prominent. The ore certificates rose 4½ points and the traction shares 3½. Virginia Iron jumped 8 points to 85, a rise of 15 points in the last two days.

Buying of this stock was accompanied by the report that the company had sold coal lands to one of the southern roads for an amount sufficient to cancel the outstanding bonds. In the list of railroad stocks, Canadian Pacific, Northwestern Delaware and Hudson, Baltimore and Ohio and Denver and Rio Grande preferred rose a point or more. Cleveland, Cincinnati, Chicago and St. Louis lost 3 points.

The report of the impending receivership for Allis-Chalmers had no effect on the market, aside from the securities of the company itself, as its financial condition was well known. The stocks and bonds have been selling at receivership prices for some time. The 5 per cent bonds dropped 2¼ and the preferred stock 1 point.

Despite reports of a brisk holiday trade and better conditions in many lines of business, the fortnightly report on idle freight cars showed that the surplus had virtually doubled in number within the last period. The increase extends over every section of the country.

Another of the large western roads reported a decrease in earnings for November. Northern Pacific gross returns fell off $116,000, but a reduction in expenses virtually balanced this decline, leaving the net earnings little changed. Reading and Erie made gains.

The bond market was firm and active. Total sales (par value), $2,450,000.

United States 4s registered lost ⅛ and the coupon 4s ¼ on call on the week.

NEW YORK, Dec. 30.—E. F. Hutton & Co.'s wire says: "Market was quiet in last hours, but stocks continued to show strength and there was evidence of good buying in many places. The improvement was spontaneous, for only in a few specialties was there any aggressive bidding up of stocks.

"Denver preferred was late in opening, but it showed an advance of 1⅜ on first sale. The change for the better in Gould issues had good effect on sentiment.

"It was rumored that Virginia Iron, Coal and Coke had made a large sale of coal lands to one of the southern railroads and that proceeds would suffice to pay off bonds and leave company in possession of a substantial amount of cash. It was further said that the stock would soon be placed on a 4 per cent basis.

"Increased activity in Great Northern Ore around 42¾, or 4½ points above Friday's close, was attributed partly to the covering of shorts."

Colo Indus 5s	75	So Railway 5s	107¾
Colo Midland 4s	56½	Do gen 4s	79
Col So r&ext 4½s	97	Union Pacific 4s	101
Del & Hud cv 4s	97¾	Do cv 4s	102⅝
Den & Rio G 4s	89⅞	Do 1st & ref 4s	97¼
Do ref 5s	86	U S Rubber 6s	104¼
Distillers 5s	74¾	U S Steel 2d 5s	101¾
Erie prior lien 4s	89¼	Va Car Chem 5s	100½
Do gen 4s	78¾	Wabash 1st 5s	104½
Do cv 4s, ser A	85½	Do 1st & ext 4s	54½
Do cv 4s, ser B	75	Western Md 4s	87¾
Gen Elect cv 5s	153	Westing El cv 5s	93¼
Ill Cen 1st ref 4s	96⅜	Wis Central 4s	93
Int Met 4½s	80⅞		

New York Mining Stocks

Alice	2.25	Little Chief	02
Com Tunnel Stock	20	Mexican	4.10
Com Tunnel Bonds	15	Ontario	1.00
Con Va Min Co	1.10	Ophir	1.65
Iron Silver	1.10	Standard	1.00
Leadville Con	08	Yellow Jacket	50

New York Curb Stocks

NEW YORK, Dec. 30.—E. F. Hutton & Co.'s wire says: "The curb market was fairly active today, particularly Nevada Hills, Ray Central and Inspiration, an advance being registered in all three. First National was also strong. The market closed steady."

The following list is furnished by E. F. Hutton & Co., 490 California street, San Francisco:

	Bid.	Ask.		Bid.	Ask.
Amer Tob	505	510	Un Cop pfd	7	14
Braden	5¾	5⅞	Yukon	3⅜	3½
Bte Coalition	23	23¼	Ely Con	5-16	⅜
Chi Subway	1-16	¼	Mason Val	11⅝	11⅞
Con Ariz	7-16	½	Nev Hills	2⅝	2¾
Dolores	3	4	Nev Utah	1-16	⅛
Davis Daly	1½	1¾	So Utah	½	⅝
El Rayo	2	3	Keystone	2¼	2¾
First Natnl	2¾	3	Iron Blossom	105	107
Giroux	4⅜	4½	Colorado	28	30
Gld Daisy	13	13½	Sioux Con	11	13
Florence	59	62	Belmont	7⅞	8⅛
Greene Can	8	8⅛	Fraction	12	14
Gug Express	180	190	Jumbo Ex	22	24
Inspiration	10⅜	10½	Tuolumne	3½	3¾
Inter Rub	17½	18½	West Pac	—	13
Kerr Lake	2¾	3	McKinley	1⅝	1¾
La Rose	3 13-16	4	Tonopah	6⅞	7⅛
Mines of Am	3⅞	4	Gld Belmont	58	65
Montg Sho	2	6	Dobie	⅞	1
Nipissing	6½	6⅝	Hollinger	13¾	14
Ohio	1	1 1-16	Stewart	90	100
Ray Cent	1 9-16	1 11-16	Man Transit	1¼	1½
San Toy	35	39	W Wool	80¼	81½
Standard Oil	670	690	Do pfd	108¼	108⅜
Sup & Pitts	15	20	West End	76	78
Tri Bullion	5-16	7-16	Rumely pfd	98¾	98⅞
United Cop	1¾	2	El Paso	55	—

Boston Stocks

BOSTON, Dec. 30.—E. F. Hutton & Co.'s wire says: "The copper market opened with a firmer tone and, while trading has not been particularly active, prices show an improvement over yesterday. Lake has been a feature of strength and activity and sold at 37½. Copper Range and Tamarack are each one point higher. Calumet and Arizona came back to 62. There has been some buying in East Butte, which is up a large fraction. North Butte has been traded in to a considerable extent and sold as high as 29. Superior Copper is also inclined to be strong. There is nothing doing in the balance of the market.

"James McLean of Phelps, Dodge & Co. is not only a firm believer in the present copper market, but he has taken a leading part in advancing the price commensurate with the demand and supply of the metal. He takes the position that new production of 1912 will not exceed 150,000,000 pounds, and as against this he says consumption increased in 1909 163,000,000 pounds and in 1910 235,000,000 pounds, and he feels that the natural increase in consumption in 1912 will easily take care of any increased supply of copper.

"Leading authorities in London are strongly advising the purchase of copper metal. New Vice President C. F. Kelley of the Amalgamated, upon his return to Butte, was given a banquet, and he informed his Butte friends that it is the general feeling in Amalgamated circles in New York that 15c copper will prevail in the near future."

The following list is furnished by E. F. Hutton & Co., 490 California street, San Francisco:

	Bid.	Ask.		Bid.	Ask.
Adventure	6½	—	Osceola	107	109
Allouez	43½	45	Ojibway	5	5½
Arcadian	3½	3¾	Parrot	14½	15
Ariz Com	2	2¼	Quincy	75	75½
A P	4¼	4½	Shannon	10¼	10⅜
Do pfd	15½	16	Santa Fe	1 1-16	1⅛
Balaklala	4⅛	4½	United Shoe	47¼	48
Bte Coalition	22⅞	23	Do pfd	27⅜	28
Cal & Ariz	62	62¼	Super & Bost	3½	3⅞
Cal & Hecla	440	450	Super Copper	30⅝	30⅞
Centennial	17	17½	Tamarack	31½	32
Coppr Range	56	56½	Trinity	5	5½
Daly West	6	6⅜	U S Mining	36	36½
East Butte	13¼	13⅜	Do pfd	47⅜	48
Franklin	12½	12¾	Utah Apex	2⅜	2½
Granby	36	37	Utah Copper	55⅝	56
Hancock	30¾	31¼	Utah Con	17½	18
Helvetia	1	1¼	Victoria	4	4½
Isle Royale	21	21½	Wolverine	—	102½
Indiana	14½	15	Wyandotte	1½	1⅝
Kerr Lake	2¾	2⅞	Winona	6	6½
Keweenaw	90	100	Greene Can	8⅛	8¼
Lake Copper	37¼	37¾	Giroux	4 7-16	4½
La Salle	5⅜	5¾	Ray Con	18⅝	18¾
Mass Con	8⅜	8¾	Algomar	5¼	5½
Mich Min	2¼	2½	Bos & Maine	100	100½
Mohawk	55½	56	Bos & Albany	220	222
North Butte	28½	28¾	Bos Elev	130	130¼
Nev Con	19⅝	20	United Fruit	182	182½
North Lake	7⅛	7½	Swift	98½	99
Old Dominion	47½	48¼			

Boston Curb Stocks

The following list is furnished by E. F. Hutton & Co., 490 California street, San Francisco:

	Bid.	Ask.		Bid.	Ask.
Ariz & Mich	7	15	Live Oak	41¾	42
Ahmeek	245	250	Majestic	47	48
Bohemia	3	3⅛	Mason Val	11⅝	11⅞
Boston Ely	87	92	Nev Douglas	2⅞	3
Calaveras	1¼	1⅝	Ohio	1	1 1-16
Cactus	15	16	Oneco	2	2⅛
Chief Con	60	63	Shattuck Ariz	19¼	19¾
Corbin	3¼	3½	San Antonio	—	5
Chemung	5	6	Sup & Globe	—	10
Chino	26½	26¾	South Lake	5¼	5½
Davis Daly	75	80	New Baltic	5¾	6
Eagle & B B	85	87	Verde	80	83
Ely Witch	4	—	Nev Utah	10	11
Inspiration	10⅜	10½			

London Closing Stocks

Cons for money	77 3-16	Louisv & Nash	159
Do for acct	77 3-16	M, K & Texas	30
Amal Copper	67⅜	N Y Central	110¼
Anaconda	7⅞	Norfolk & West	117

All Business Suspended Tomorrow No Stock Board Trade Yesterday

Atchison	109	Do pfd	92
Do pfd	105	Ontario & West	39½
Balt & Ohio	105¼	Pennsylvania	63⅛
Can Pacific	241¼	Rand Mines	6⅝
Ches & Ohio	75⅝	Reading	77½
Chi Great West	19	So Railway	29¾
Chi, Mil & St P	111¾	Do pfd	73
De Beers	18⅜	So Pacific	114½
Den & Rio G	20¼	Union Pacific	177⅛
Do pfd	41	Do pfd	95½
Erie	32½	U S Steel	69⅝
Do 1st pfd	54	Do pfd	114
Do 2d pfd	43½	Wabash	6½
Grand Trunk	25	Do pfd	17½
Ill Central	144½		

Bar silver—Quiet; 25 1-16d per ounce.

Money—3½@4¼ per cent.

The rate of discount in the open market for short bills is 3 15-16 per cent and for three months' bills 3¾ per cent.

THE BUSINESS YEAR

Bradstreet's Review of the Year 1911

Bradstreet's review thus reports general trade in 1911:

The year 1911 was a period of striking irregularity in trade and industry, but despite evidences of widespread caution and repression a fair, in some lines a record, business was done. This, it is conceded, was generally at the expense of profits, which latter, rather than the aggregate volume of business, came in for widespread complaint. It was a year of generally high commodity prices, broken, however, by some remarkable extremes of movement in staples, causing especial strain alike upon manufacturing industry and consumption and eventuating in a lessened volume of business and much idle machinery. It was, furthermore, a year of decided unsettlement, of intense agitation in some financial as well as industrial lines, which for the first time experienced the application of hitherto untried methods of legal regulation. These, at first viewed with decided alarm, later lost most of their terrors, and with the passing of the year toward its close somewhat saner views of politico-economic questions led to a perceptible improvement in general sentiment. For the purposes of a trade review, indeed, the year should be divided into two parts, with the first eight months generally a period of disturbance, of short time in industry, of withdrawals from savings banks, of tariff revision and tinkering, of crop scares, of closely considered hand to mouth buying and of slow collections, while the last four months was a period of some relaxation of caution, of growth of more cheerful feeling and of a disposition to look on the brighter side of things.

WEATHER AND CROPS

There were many drawbacks to trade and industry aside from real or fancied obstacles finding their origin in new applications of old laws. The weather was not of the best. A wet, cold spring restricted retail trade, and widespread drought and excessively hot weather from May to July damaged crops severely, cereals and foods for man and beast alike suffering, this resulting in smaller yields of and higher prices for all crops but cotton, which because of low prices at time of heaviest movement showed a net return smaller than has been realized from some earlier crops far lighter in yield. A wet harvest in the north seriously lowered grades.

IN WALL STREET

In 1911 Wall street acted very much the part of a weather vane, extreme pessimism being visible at times, while at other periods a disposition to view things in a conservatively optimistic light developed. With trust prosecutions hanging fire, the tendency was apparently to fear the worst, while the actual judicial decisions seemed to bring an almost undue feeling of cheerful relief. The pressure was not entirely confined to the stock market, gloomy views there reflected spreading gradually to other lines and sections of country, but not affecting the south until low cotton prices made their appearance. Speculation, whether in stocks or commodities, was closely restricted throughout a large part of the past year, but despite this, and as illustrative of the fact that capital was not entirely prostrated, new stock flotations were of large volume, bonds sold better than in 1910, short time obligations were actively bought and the close of the year finds most stocks higher in price than at the opening. Withal, money was easy, a reflection partly, no doubt, of quiet in general trade and speculation. Some idle capital, indeed, sought more profitable employment abroad, where, by the way, the course of international affairs did not run with entire smoothness.

DOMESTIC TRADE

Domestic trade was large, but not of a record volume. Repression was in evidence in buying, stocks of goods were kept down, and small and frequent rather than large orders were the rule. Business was, therefore, perhaps, less profitably carried on. Basic conditions appeared sound, however, economies were practiced and credits were not apparently overextended. Collections were made rather slowly, city payments being easier than those from the country, but except in parts of the northwest, where past crops had been deficient, and from the south, where low priced cotton late in the year repressed both purchases and payments, no real concern seemed visible. Wet or mild weather retarded retail trade in December, but holiday trade was of good volume.

COMMODITY PRICES

Commodity prices justly came in for blame as hampering some industries. Thus high priced cotton and failure to place goods made therefrom caused much short time from January well into September. Later uncertainty as to the extent of the decline hampered dealings. Efforts to sell iron and steel were not crowned with success until low, perhaps cost, prices were reached in some instances. Then, however, consumers acted promptly, and although the railroads were out of the market early in the year their purchases of cars and equipment later on was a welcome support to the market. Building was quieter than in the preceding two years, but still expenditures bulked large in the year's operations. Foreign trade made new records. Exports especially were helped early by lower prices for foods, and European markets were opened to our cereals and meats, while iron and steel and cotton also swelled the balance of trade in this country's favor. Later on low prices for cotton reduced the favorable balance slightly. Imports, despite reduced purchases of manufacturers' materials, were only a shade below the 1910 record. Labor came through the year quite well, reductions in working time rather than in wages paid being the chief characteristic. The number of strikes and of strikers was less than half those of 1910. The number of those in business increased largely during the year, but the number failing was not greatly enlarged and liabilities, in fact, fell off.

Weekly Bank Statement

NEW YORK, Dec. 30.—The statement of clearing house banks for the week (five days) shows that the banks hold $16,453,200 reserve in excess of legal requirements. This is an increase of $3,905,000 in the proportionate cash reserve as compared with last week. The statement follows:

Clearing house banks, daily average—Loans $1,864,667,000, increase $7,575,000; specie, $321,749,000, increase $6,243,000; legal tenders $84,491,000, increase $1,059,000; net deposits $1,723,362,000, increase $16,262,000; circulation $50,807,000, decrease $213,000; banks' cash reserve in vault, $343,409,000; trust companies' cash reserve in vault, $62,831,000; aggregate cash reserve, $406,240,000; excess lawful reserve $16,453,200, increase $3,905,900; trust companies' reserve with clearing house members carrying 25 per cent cash reserve, $57,271,000.

Clearing house banks, actual condition this day—Loans $1,878,347,000, increase $18,007,000; specie $327,908,000, increase $12,623,000; legal tenders $87,175,000, increase $4,509,000; net deposits $1,752,405,000, increase $42,031,000; circulation $50,885,000, decrease $62,000; banks' cash reserve in vault, $350,553,000; trust companies' cash reserve in vault, $64,530,000; aggregate cash reserve, $415,083,000; excess lawful reserve $18,996,850, increase $7,858,550; trust companies' reserve with clearing house members carrying 25 per cent cash reserve, $59,612,000.

Summary of state banks and trust companies in greater New York not reporting to the New York clearing house—Loans $616,921,200, increase $162,400; specie $67,816,500, increase $1,100,700; legal tenders $11,255,300, decrease $222,400; total deposits $682,899,700, increase $5,949,500.

NEW YORK, Dec. 30.—The Financier will say: "The year ended with the New York money market in extreme ease, the clearing house banks for the last week having shown an excess reserve above the 25 per cent minimum of $18,966,850, this surplus being based on the report of actual conditions. The week's movement in banking circles was characterized by a heavy influx of funds from the interior, due for the most part to dividend requirements, the actual receipt of specie and legal tenders having been $17,131,000. Loans expanded $18,007,000 and there was an extraordinary increase of $42,031,000 in deposits. The latter item necessitated a heavier reserve requirement of something over $10,000,000, but despite this the banks added $7,858,550 to their reserve. The statement of the clearing house institutions for the next week or two will be complicated by reason of dividend and interest payments, etc., but the predominant fact in the situation is that the year will open with an abundance of loanable money at very moderate rates, and with no stringency in sight."

Condition of the Treasury

WASHINGTON, Dec. 30.—At the beginning of business today the condition of the United States treasury was:

Working balance in treasury offices, $69,835,376.

In banks and Philippine treasury, $34,619,191.

The total balance in general fund, $125,395,249.

Ordinary receipts yesterday were $1,911,719, with ordinary disbursements of $2,821,661.

The deficit to date this fiscal year, $22,943,630, as against a deficit of $7,008,460 at this time last year.

These figures exclude Panama canal and public debt transactions.

New York Money Market

NEW YORK, Dec. 30.—Money on call, nominal.

Time loans, easy; 60 days, 4@4¼ per cent; 90 days, 4 per cent; six months, 4 per cent.

Prime mercantile paper, 4¼@4½ per cent.

Sterling exchange, steady, with actual business in bankers' bills at $4.8325 for 60 day bills and at $4.8635 for demand.

Commercial bills, $4.82½.

Bar silver, 54¼c.

Mexican dollars, 46c.

Government bonds, steady; railroad bonds, irregular.

Northern Business

PORTLAND, Dec. 30.—Clearings, $1,269,205; balances, $17[illegible],962.

SEATTLE, Dec. 30.—Clearings, $1,566,613; balances, $211,472.

SPOKANE, Dec. 30.—Clearings, $619,936; balances, $101,248.

TACOMA, Dec. 30.—Clearings, $572,088; balances, $62,447.

Loans, Exchange and Silver

Sterling exchange was firmer.

Commercial paper	5 @7 per cent
Loans on real estate	5½@7 per cent
Sterling exchange, 60 days	—@4.83½
Sterling exchange, sight	—@ .86⅜
Sterling exchange, cables	—@ .87⅜
New York exchange, sight	—@ .05
New York exchange, telegraphic	—@ .07½
Hongkong exchange, sight	—@ .45⅜
Hongkong exchange, telegraphic	—@ .45⅝
Silver, per ounce	—@ .54⅝
Mexican dollars, nominal	—@ .50
CONTINENTAL	
New York on Paris	518⅜
New York on Mexico	201½
Paris on London	25.21
Berlin on London	20.47

San Francisco Bank Clearings

Local bank clearings last week were $40,051,257, against $38,260,742 for the same week last year, an increase of $1,790,515, or 4.4 per cent.

The clearings for December were $216,409,056, against $202,875,553 for the same month last year, an increase of $13,533,503, or 6.6 per cent.

The clearings for the year 1911 were $2,427,075,543, against $2,323,772,871 in 1910, an increase of $93,302,672, or 4 per cent.

Mining Notes

The output of the Ophir mine for the last week was 214 tons, averaging $37.71, giving a total production of $8,070.

At the annual meeting of the Manhattan Big Four Mining company at Goldfield the following directors and officers were elected: L. K. Koontz, president and general manager; John A. Thatcher, vice president and treasurer; H. B. Ruhl, secretary; H. C. Clapp and J. W. Grier, directors. Last year the company paid two dividends of 2c per share each, a total of $32,300, and has lately taken over the Joker and Gold Wedge properties. This lease has already produced about $400,000.

Assessment Directory Comstock Mines

Company—	No.	Del. Board.	Sale Day.	Amt.
Caledonia	85	Dec. 7	Jan. 2	.10
Overman	37	Dec. 9	Jan. 3	.05
Scorpion	20	Dec. 9	Jan. 3	.02
Con. Virginia	19	Dec. 12	Jan. 6	.25
Julia	18	Dec. 21	Jan. 16	.05
Belcher	96	Dec. 28	Jan. 24	.10
Chollar	16	Jan. 2	Jan. 26	.10
Bullion	22	Jan. 5	Jan. 29	.05
Confidence	58	Jan. 12	Feb. 6	.20
Con. Imperial	74	Jan. 13	Feb. 7	.01
Utah	14	Jan. 15	Feb. 9	.05
Brunswick C Va	3	Feb. 2	Feb. 2	.02
Confidence		Jan. 20	....	.20
Gould & Curry	21	Jan. 22	Feb. 18	.05
Alta	81	Jan. 22	Feb. 16	.05

GRAIN MARKET

Wheat and Other Grains

Wheat—Local trading in this grain during the last year has been light and confined to feeding and local mill consumption. The lion's share of the supply has been received from the two northern states, as California has ceased to produce sufficient for export.

The market continues quiet and unchanged.

CASH WHEAT

California club, $1.50@1.55; white Australian, $1.55@1.57½; northern club, $1.52½@1.55; Turkey red, $1.57½@1.65; Russian red, $1.50; forty-fold, $1.55; bluestem, $1.55@1.60.

FUTURES

10 a. m. Session

Barley—Owing to the usual frolic and horseplay on the exchange yesterday, business was suspended, and no new quotations of importance were made.

CASH BARLEY

No. 1 feed, $1.85@1.87½; choice, $1.90; off grades, $1.80@1.82½; brewing, nominal; chevalier, $2.25 per ctl.

FUTURES

10 a. m. Session

May—$1.97½ bid, $1.98½ asked.

Oats—Red for feed, $1.60@1.70; red for seed, $1.80@1.90; recleaned, $2@2.10; black, $1.65@1.80 for common to No. 1 and $1.82½@1.87½ for seed; gray, nominal; northern white, $1.70@1.72½ per ctl.

Corn—Western states new yellow, in bulk, San Francisco track, $1.52; white, $1.53; mixed, $1.51; sacked prices, 7½c higher, and old corn in bulk much higher, but nominal; Egyptian, $1.50@1.55 for white and $1.45@1.50 for brown.

Rye—Nominal at $1.52½@1.57½ per ctl.

Foreign Futures

LIVERPOOL

Wheat—	Dec.	March.	May.
Opening	7 4½	7 4¼	7 2¾
Closing	7 4½	7 4	7 2½

PARIS

Wheat—	Dec.	Mar.-June
Opening	$1.33⅝	$1.38⅜
Closing	1.35¾	1.38⅝
Flour, per barrel—		
Opening	$5.40	$5.53
Closing	$5.50	5.57

New York Grain Market

NEW YORK, Dec. 30.—Flour steady, with business slow. Spring patents, $5@5.30; winter straights, $4.10@4.20; winter patents, $4.35@4.70; spring clears, $4.10@4.35; winter extras, No. 1, $3.70@3.80; winter extras, No. 2, $3.55@3.65; Kansas straights, $4.50@4.70. Receipts, 19,165 barrels; shipments, 11,841 barrels.

Wheat—Spot irregular; No. 2 red, 97¼c elevator export basis and 97¾c f. o. b. afloat; No. 1 northern Duluth, $1.18½ f. o. b. afloat. Futures—The market was steady, with little pressure to sell owing to the light receipts, on covering for over the holiday and in sympathy with the outside markets, closing ¼c net higher. May closed at $1.03⅛. Receipts, 3,600 bushels; shipments, nil.

OIL QUOTATIONS FOR THE WEEK

For week ending Friday, December 29, 1911. Compiled by Hopkins-Maltman company.

Stock—	High.	Low.	Last.	Shares.	Value.
Associated Oil	$44.87½	$44.62½	$44.75	220	$9,845.00
Brookshire	.53	.50	.50	.....	.....
Caribou	1.12½	1.12½	1.12½	.....	.....
Claremont	.98	.98	.98	.....	.....
Coalinga Mohawk	.40	.40	.40	.....	.....
Coalinga National	.14	.14	.14	4,000	560.00
Consolidated Midway	.02	.02	.02	.....	.....
Dabney	.10	.10	.10	.....	.....
Dominion	.74	.74	.74	.....	.....
Empire	1.10	.75	.75	.....	.....
Enos	.16	.16	.16	.....	.....
Esperanza Consolidated	20.00	20.00	20.00	.....	.....
Four Oil	.13	.13	.13	.....	.....
Gypsy	.27	.27	.27	.....	.....
Illinois Crude	.05	.05	.05	.....	.....
Maricopa National	.23	.23	.23	.....	.....
Maricopa 36	1.15	1.00	1.15	500	500.00
Mascot	.85	.85	.85	.....	.....
Mecca	1.62½	1.62½	1.62½	.....	.....
McKittrick	.09	.09	.09	.....	.....
Midway Premier	.29	.29	.29	.....	.....
Monte Cristo	1.40	1.40	1.40	.....	.....
New Pennsylvania	.52	.52	.52	.....	.....
Occidental	.20	.20	.20	.....	.....
Pacific States	.19	.19	.19	.....	.....
Palmer	.80	.75	.75	1,100	837.00
Peerless	5.00	5.00	5.00	.....	.....
Premier	.40	.40	.40	.....	.....
Record	3.25	3.00	3.00	.....	.....
Republic	.30	.27	.27	.....	.....
Shawmut	.75	.75	.75	.....	.....
Silver Tip	.85	.85	.85	.....	.....
Sovereign	.17	.17	.17	.....	.....
S W & B	.16	.16	.16	500	80.00
Sterling	1.35	1.35	1.35	300	405.00
Sunset Monarch	.60	.60	.60	.....	.....
Turner	1.00	1.00	1.00	.....	.....
Union Oil	99.62½	99.62½	99.62½	.....	.....
United	.37	.37	.37	.....	.....
W K Oil	2.55	2.55	2.55	.....	.....
Yellowstone	.02	.01	.01	5,000	75.00
Total				11,120	$11,822.00

SUMMARY OF THE MARKETS

New York stocks firm. Coppers strong.
Cotton exchange not in session.
Local stock boards closed yesterday.
Brokers' frolic stops grain trade.
Hay market continues firm.
Dried fruits and raisins buoyant.
Beans and feedstuffs unchanged.
Year's salmon pack reported.
Bank clearings increase 4 per cent in 1911.
Silver and exchange as before quoted.
Eggs lower. Butter firmer.
Forced asparagus in market.
Potatoes and onions unchanged.
Fresh fruits fairly active.
Dressed turkeys in fair demand.
Game in demand and firm.
No business tomorrow.

TOMORROW A HOLIDAY

Tomorrow being New Year's day and a legal holiday, business will be suspended throughout the United States.

The local stock exchanges were closed yesterday.

Minneapolis and Duluth Grain and Flax

MINNEAPOLIS, Dec. 30.—Wheat—December, $1.03⅛; May, $1.06¾; July, $1.07½. Cash—No. 1 hard, $1.07¼; No. 1 northern, $1.06¾; No. 2 northern, $1.04¾; No. 3 wheat, $1.02@1.02¾.

Barley—75c@$1.12.

Corn—No. 3 yellow, 59@60c.

Oats—No. 3 white 45@45½c.

Rye—No. 2, 87½@88c.

Flax—$2.10½.

DULUTH, Dec. 30.—Flax—In store, $2.14; on track, to arrive, $2.14½; December, $2.14 bid; January, $2.12½ asked; May, $2.12½ bid.

Northern Wheat Market

WASHINGTON

SEATTLE, Dec. 30.—Wheat—Bluestem, 81½c; forty-fold, 79½c; club, 78c; fife, 78c; red Russian, 77c.

Yesterday's receipts—Corn, 4 cars; hay, 3 cars; flour, 2 cars; oats, 1 car.

TACOMA, Dec. 30.—Wheat—Bluestem, 81c; forty-fold, 79c; club, 79c; red Russian, 78c.

Receipts—Wheat, 43 cars; barley, 2 cars; corn, 3 cars; oats, 2 cars; hay, 2 cars.

OREGON

PORTLAND, Dec. 30.—Wheat: Track prices—Club, 78@79c; bluestem, 81@82c; forty-fold, 79@80c; red Russian, 77@78c; valley, 79@80c.

Receipts—Wheat, 54 cars; oats, 4 cars; hay, 7 cars.

CHICAGO BOARD OF TRADE

Future Grain and Provisions

CHICAGO, Dec. 30.—Big changes in price today out of all proportion to the small amount of business involved marked the end of the December delivery of wheat and corn. The windup of trades in that option resulted in sending the first named cereal down for what remained of that month and hoisting the other grain up, the extreme difference from last night being respectively a decline of 2c and a rise of 3⅞c. Otherwise fluctuations were of a modest sort. For the list taken as a whole the finish left wheat ¼c up to 1⅛c off, corn up a shade to 3⅜c, oats ⅛c lower to ⅛c higher, hog products slanting from unaltered figures to a gain of 5c.

May wheat, in which the bulk of transactions took place, did not respond to the eccentricities of the December option, and, in fact, had an upward tendency due to the strength of cash wheat in the northwest and to unsettled weather in the Argentine. The first decrease in stocks at Minneapolis was reported today and there was a belief that a better milling demand for the Chicago supply would gradually develop after January 1. Snow over the winter wheat belt in the United States, however, was counted as beneficial and tended to ease the market somewhat. May ranged from 98⅝c to 99⅝c, closing steady, 1⅛c net higher at 99c even.

Corn ruled stronger on account of wet weather and of covering by belated December shorts. The final squeeze for traders who were forced to settle deals in the current delivery forced the price up to the highest mark of the season, 68⅛c, as against 64¼c last night. May fluctuated from 63⅜c to 63⅞c, closing steady, a shade net higher at 63⅝@63½c. Spot demand was slow. No. 2 yellow was quoted at 69@70c for car lots.

Small arrivals of oats kept that cereal steady. Upper and lower levels touched by May were 47⅞c and 47½c, with last sales 47½@47⅝c, exactly the same as last night.

Scantiness of offerings had a greater effect on provisions than did the liberal hog receipts. In the end pork was unchanged to 5c up, with other products also firm, but showing a trifle less advance.

Chicago Grain and Provision Futures

(Furnished by E. F. Hutton & Co., 490 California street.)

CHICAGO, Dec. 30.—The leading futures ranged as follows:

	Open	High	Low	Close	Dec. 29	Year ago
Wheat—						
December	$0.94¼	$0.94¾	$0.92¼	$0.93	$0.94¼	$0.92⅝
May	.98⅝	.99⅝	.98⅝	.99	.98⅞	.96⅞
July	.94¼	.94½	.94⅛	.94¼	.94	.93½
Corn—						
December	.64¾	.68⅛	.64¾	.68	.64	.46½
May	.63½	.63⅞	.63⅜	.63⅝	.63⅜	.48⅜
July	.63½	.63⅝	.63⅜	.63⅜	.63⅜	.49⅝
Oats—						
December	.46⅞	.47½	.46¼	.46½	.46⅝	.31⅛
May	.47⅜	.47⅞	.47⅛	.47½	.47½	.34
July	.43¾	.43¾	.43⅝	.43⅝	.43⅞	.33⅞
Pork—						
January	15.40	15.55	15.40	15.45	15.45	19.65
May	15.90	16.05	15.90	15.95	15.92½	18.82½
July	16.05	16.10	16.05	16.10	16.05	.....
Lard—						
January	9.10	9.20	9.10	9.15	9.10	10.45
May	9.35	9.42½	9.35	9.37½	9.12½	10.20
July	9.47½	9.52½	9.47½	9.52½	9.37½	.....
Short Ribs—						
January	8.27½	8.35	8.27½	8.32½	8.30	10.00
May	8.57½	8.62½	8.55	8.60	8.57½	9.82½
July	8.62½	8.67½	8.62½	8.65	8.62½	.....

Cash, Grain and Provisions

CHICAGO, Dec. 30.—Cash quotations were as follows: Flour quiet and unchanged. No. 2 rye, 92c. Feed or mixing barley, 85c@$1; fair to choice malting, $1.18@1.30. Timothy seed, $12@15. Clover, $13.50@20.50. Mess pork, per bbl, $15 for old and $15.50 for new. Lard, per 100 lbs, $9.15. Short ribs, sides (loose), $7.87½.

GRAIN STATISTICS

Total clearances of wheat and flour were equal to 441,000 bushels; primary receipts, 490,000 bushels, compared with 500,000 bushels the corresponding day a year ago. Estimated receipts for Tuesday—Wheat, 15 cars; corn, 243 cars; oats, 66 cars; hogs, 53,000 head.

CHICAGO, Dec. 30.—E. F. Hutton & Co.'s wire says:

"Wheat—At its high point today wheat showed an advance of ⅝c from yesterday's close, but failed to hold it. Small offers of December near the close broke the price of this month down 1c from the top, which was ⅝c over last night's close. Evening up by shorts who were unwilling to assume the risks over the two holidays was the feature. These were influenced by the corn strength, higher markets northwest and unsettled weather and higher markets today in Argentina. Buenos Aires closed ⅝@1¼c higher. Liverpool early cables had reported Argentine wheat being offered 4½d per quarter lower. Export clearances were 441,000 bushels. Oklahoma report makes condition of wheat 83 vs. 77 a month ago and 35 last year. Rain and snow making present prospect excellent. Snow and rainfall general in last 24 to 48 hours over entire winter wheat belt and counted very beneficial. No cash sales reported and December wheat went down to 92¼c or 2c off over night.

"Corn—December corn has held the attention of the pit today to the neglect of other futures. Shorts have been covering in small lots steadily all morning, brokers for a leading elevator concern being the best buyers. There has been some fairly influential selling of May on the strong spots today and the distant months weakened some at the last. It has been snowing or raining over all of the corn belt today and over night. Cash corn in the sample market is steady to ¾c lower. Deliveries today, 120,000 bushels, and yesterday, 65,000 bushels. Cash sales, 35,000 bushels.

"Oats—Have been firmer most of the day, shorts covering freely, but extreme high prices have not been retained. Cash sales reported, 110,000 bushels. Oklahoma reports 29 per cent of 1911 crop left in farmers' hands.

"Provisions—Provision trade was dull all morning, opening a little easier on the liberal hog receipts here and west and the lower market at the yards, later advancing on buying by some of the smaller western packers. Offerings have been light and the market was responsive within very small limits for a time, later becoming very dull and steadying. Week's receipts of hogs west, 410,700 vs. 521,100 last week and 261,700 last year."

LOCAL MARKETS

Receipts of Produce December 30

Flour, qr sks	9,240	Pelts, No	135
Wheat, ctls	650	Lime, bbls	400
Barley, ctls	630	Sugar, ctls	1,000
Oats, ctls	2,160	Wine, gals	45,500
Beans, sks	908	Lumber, M ft	20
Bran, sks	575	Apples, bxs	170
Potatoes, sks	4,850	Oranges, bxs	400
Hay, tons	270	Raisins, bxs	2,100
Straw, tons	5	Paper, bdls	1,270
Wool, sks	84	Livestock, No	600
Malt, sks	500	Quicksilver, flasks	100
Alfalfa meal, sks	400	Calfskins, bdls	5
Leather, rolls	25	Almonds, sks	120
Tallow, ctls	10	Wood, cords	50
Hides, No	290		

Provisions

A Chicago wire yesterday said: "Offerings light, market strong; could be easily bulled a little under present conditions, but there are far too many hogs coming in."

Cottolene—Half bbls, 9⅝c; 1 tierce, 9⅝c; 2 tierces, 9½c; 5 tierces, 9⅜c per lb; califene, 9c for 1 tierce, 8⅞c for 2 tierces, 8⅝c for 5 tierces and 9¼c for half bbls; 60 lb tubs, 9¼c.

Hams and Bacon—Hams, 15½@17c; picnic hams, 12@12½c; California hams, 15@16c; eastern fancy bacon, 4 to 6 lbs, 23½c; 6 to 8 lbs, 20½c; 8 to 10 lbs, 19½c; 10 to 12 lbs, 18½c; sugar cured, 21½c; light dry salt bacon, 8 to 10 lbs, 17½c; 10 to 12 lbs, 16½c; medium bacon, 14½c; light medium bacon, 14½c.

California Bacon, H. H. brand—4 to 6 lbs, 22c; 6 to 8 lbs, 20c; 8 to 10 lbs, 20c; 10 to 12 lbs, 18c; heavy dry salt bacon, 15c.

Eastern Lard and Oils, Western Meat brand—Tierces, 11¼c; 50s (per case), $5.88; 10s, $7.35; 5s, $7.42; 3s, $7.50; compound lard, tierces, 8¼c; 50s (per case), $4.25; 10s, $5.40; 5s, $5.48; 3s, $5.55; yellow cooking oil, 50c per gallon; white cooking oil, 52c per gallon; salad oil, 57c per gallon.

California Pure Lard, M. & L. brand—Tierces, 11c; 20 lb wooden buckets, 11½c; 60 lb wooden tubs, 11½c; 80 lb wooden tubs, 11½c; cans, 2 to a case, $11.25; cans, 1 to a case, $5.62½; tin buckets, 4 to a case, $9.25; large tins, 6 to a case, $7.05; medium tins, 12 to a case, $7.12½; small tins, 20 to a case, $7.20.

California Compound Lard, H. H. brand—Tierce basis, 8c; wooden tubs, 80 lbs net, 8¼c; wooden tubs, 60 lbs net, 8¼c; wooden buckets, 20 lbs net, 8c; large tins, 1 to a case, $4.12½; large tins, 2 to a case, $8.25; tin buckets, 4 to a case, $6.30; large tins, 6 to a case, $5.25; medium tins, 12 to a case, $5.32½; small tins, 20 to a case, $5.40.

Beef—Local prices are quoted. Export lots, inspected by the government, are $1 per bbl higher. Extra family beef, $18 per bbl; family beef, $18 per bbl; extra mess beef, $18 per bbl; smoked beef, 25c per lb.

Pork—Extra prime, in barrels, $21; pig pork, $24; pigs' feet, $5.50 per half bbl, $2.35 for 25 lb kegs and $1.50 for kits.

Dressed Turkeys in Fair Demand Hay Market Continues Very Firm

Meat Market

DRESSED MEATS

Slaughterers' rates to dealers and butchers are as follows:

Beef—8½@9½c per lb for steers, 8@8½c for cows and heifers.

Veal—9½@10½c for large and 10½@11½c for small.

Mutton—Wethers, 8@9c; ewes, 7@8c.

Lamb—10@11c per lb.

Dressed Pork (per lb)—10@10½c.

LIVESTOCK MARKET

The following quotations are for good, sound livestock, delivered in San Francisco, gross weight:

No. 1 steers, over 1,000 lbs, alive, 6c per lb; under 1,000 lbs, 5¾c; second quality, all weights, 5@5¼c; thin, undesirable steers, 4@4¾c.

No. 1 cows and heifers, 4¾@5c; second quality, 4¼@4½c; common to thin, undesirable cows, 3@3½c.

Desirable bulls and stags, 3@3½c; half fat or thin bulls, 2½@3c.

Calves—Lightweight, per lb, 6½@6¾c; medium, 6@6¼c; heavy, 5½@5¾c.

Sheep—Desirable wethers, 3¾@4c; ewes, 3¼@3½c.

Milk Lambs (per lb)—5@5¼c.

Hogs—Hard grain fed, weighing 140 to 225 lbs, 6½c; 225 lbs and up, 6¼c.

Horses and Mules

The following quotations for horses and mules are furnished by the Butchers' and Stock Growers' Journal:

HORSES

Desirable drafters, 1,700 lbs and over	$200@335
Light drafters, 1,500 to 1,650 lbs	200@225
Chunks, 1,350 to 1,500 lbs	195@200
Wagon horses, 1,250 to 1,350 lbs	125@175
Delivery wagon horses, 1,050 to 1,250	110@125
Desirable farm mares	95@110
Farm workers	75@100

MULES—MEDIUM TO EXTRA

900 lbs, 4 to 7 years	$150@175
1,000 lbs, 4 to 7 years	175@200
1,100 lbs, 4 to 7 years	215@240
1,200 lbs, 4 to 7 years	250@300

Over 7 years old range from $15 to $25 lower.

Note—Shippers to this market must have horses close to type, with age, bone conformation and style, to command extreme quotations.

Butter, Cheese and Eggs

As expected, eggs continued to weaken yesterday and with nearly every one on the selling side of the market only a few small sales were needed to put prices down. Extras lost 2c and half a cent was knocked off the quotation for selected pullets. Firsts, which were added to the list on Friday, were unchanged in price. The market for fresh butter closed steady and extras recovered the ½c lost on the preceding day. Storage extras were half a cent lower. The only change in cheese was a drop of ½c in new California flat firsts.

Sales on the exchange were as follows:

Butter—20 cases of fresh extras at 36½c, 20 at 37c and 10 cases of storage extras at 27½c a pound.

Eggs—10 cases of extras at 35c, 10 cases of selected pullets at 31c and 10 at 31½c a dozen.

Receipts were 43,000 pounds of butter, 85,500 pounds of cheese and 1,116 cases of eggs.

The following are official quotations established on the floor of the Dairy exchange. Prices in the street, while governed by the exchange quotations, generally range from 1½c to 2c higher, owing to the various charges to be added:

BUTTER, PER POUND

GRADES	Dec. 23	Dec. 26	Dec. 27	Dec. 28	Dec. 29	Dec. 30
Extras	35c	35½c	36c	37c	36½c	37c
Prime firsts	30c	30c	31c	33c	33c	33c
Firsts	29c	29c	30c	32c	32c	32c
Thirds	.....	.....	.....	24c	24c	24c
Storage extras	28c	28c	28c	28c	28c	27½c
Do firsts	26c	26c	26c	26c	26c	26c

The average quotation for fresh extra butter for the 5 days ending Saturday, December 30, was 36 2-5c a pound.

Cheese—Fancy California flats, 15c per lb, firm; do firsts, 13½c, firm; fancy Young Americas, 16c, firm; do firsts, 15c, steady; Oregon flats, 16c, firm; do storage, 16c, firm; local storage flats, 14¼c, steady; Oregon Young Americas, 17c, steady; New York fancy, 18@18½c, steady; do storage, 17½@18c, steady; Wisconsin do, 17c, steady.

Eggs—California fresh, per dozen, cases included:

GRADES	Dec. 23	Dec. 26	Dec. 27	Dec. 28	Dec. 29	Dec. 30
Extras	38c	37c	42c	40c	37c	35c
Firsts	.....	.....	.....	.....	33c	33c
Sel'ted pullets	31c	32c	33½c	33c	32c	31½c

Egg Market in Nearby Counties

[Special Dispatch to The Call]

PETALUMA, Dec. 30.—The week closed with the lowest prices in the egg market of the week, quotations falling off 2c after receipt of transactions of the San Francisco Dairy and Egg exchange. Independent dealers and speculators paid 34c for first grade eggs. The delivery was light, and the decrease in prices appears to have been caused by the unwillingness of buyers to load up on Saturday with goods to be carried over Sunday and New Year. Feed conditions and prices remain unchanged.

SANTA CRUZ, Dec. 30.—The week ends with egg quotations practically unchanged there being no further advance of prices that prevailed Friday. First grade have the call, dealers today offering 35c a dozen. Seconds also were strong and brought 30c.

Portland Butter Market

PORTLAND, Dec. 30.—Butter—City and country creamery, extras, solid pack, 36c.

Elgin Butter Market

ELGIN, Dec. 30.—Butter—Firm at 36c. Output, 620,080 pounds.

Potatoes, Onions and Vegetables

Two boxes of forced growth asparagus, containing 16 pounds each, came in from a point on the Sacramento river yesterday and found a buyer at the flat rate of 75c a pound. There was an active market for other kinds of vegetables and firm prices were obtained for anything choice, while poor stuff had to be sold cheap or held over. The quotations for peas and eggplant had a wide range as to size and appearance. Only choice stock is quoted below. There was nothing new in potatoes or onions.

Potatoes (per ctl)—River Burbanks, $1@1.25; Salinas Burbanks, $1.60@1.90; Oregon Burbanks, $1.50@1.65; sweet potatoes, $2.50@2.65.

Onions (per ctl)—California, $1.35@1.50; Oregon, $1.50.

Vegetables—Summer squash, $1.50@2.25 per box; string beans, 10@15c per lb; lima beans, 10@12½c per lb; green peas, 8@15c per lb; tomatoes, 60c@$1 per crate; cucumbers, 35@50c per dozen for southern and 75c@$1 for hothouse; garlic, 3@4c per lb; celery, 30@50c per dozen; cabbage, 40@50c per dozen; cauliflower, 40@50c per dozen; carrots, 50@60c per sack; green peppers, 3@6c per lb; eggplant, 6@9c per lb for choice; rhubarb, 3@5c per lb.

Deciduous and Citrus Fruits

There was only a fair volume of business in fresh fruits yesterday, tradesmen having attended to their buying for holiday wants earlier in the week. Trading was confined principally to oranges and apples and only the best offerings received any attention. Grapes were much in evidence, but there was very little doing in them and even the best selections could be bought at concessions in the middle of the forenoon.

Cranberries—$9@11 per bbl for Cape Cod and $3 per box for Coos Bay.

Apples (per box)—Fancy four tier Newtown pippins, $1.25@1.50; do belleflower, $1.25@1.35; do red, $1.40@1.50; 4½ tier fancy, $1@1.25; common to choice, 75c@$1; Christmas apples, $1@2.

Pears—Winter Nellis, $1.50@1.75 per box.

Persimmons—$1@1.50 per box.

Grapes—Crates, 35@60c; boxes, 25@40c.

Citrus Fruits (per box)—Naval oranges, $2@2.75 for fancy and $1.75@2.25 for choice; tangerines, 75c@$1.25; grapefruit, $2.50@3 for seedless and $1.25@1.50 for common; lemons, $3@3.50 for fancy, $2.50@2.75 for choice and $1.25@1.75 for standard; Mexican limes, $5.50@6.

Tropical Fruits—Bananas, $1@1.50 per bunch for Hawaiian and 4@4½c per lb for Central American; pineapples, $3@3.50 per dozen.

Dried Fruits, Raisins, Nuts and Honey

The last year has been an especially good one for the dried fruit grower and packer. Prices for everything have ruled high, while the demand has been so active that the stock of 1911 fruits has been virtually cleaned out of first hands. The tendency in most fruits and raisins is still upward.

Fruits—Evaporated apples, 8½@9¾c; apricots, 12½@14½c; fancy moorpark, 15@16½c; pears, 7½@10c; fancy, 11@11½c; peaches, to growers, 8½@9¼c; prunes, 6@7c basis, with ½c premium on 40s to 50s; figs, 4@5½c.

Raisins—Fancy seeded, 6½c; choice, 6¼c; loose 4¼c, 4¾c and 5¼c for 2, 3 and 4 crown, respectively; seedless muscatels, 4¾@5c; Thompson's, 7¼c; sultanas, 6¼@6⅝c; layers, $1.15 for 2 crown, $1.20 for 3 crown and $1.50, $2 and $2.50 for 4, 5 and 6 crown, respectively; sweatbox price, 3½c.

Nuts—Almonds, nonpareils, 18@18¼c; IXL, 18½c; ne plus ultra, 17½c; Drake, 15c; Languedocs, 14½c; hardshell, 8c; shelled almonds, 35@40c; walnuts, 14c per lb for No. 1 softshell, 13½c for hardshell; No. 2 standards, 11c; pecans, 14½@15c; peanuts, 3½@5c; pine nuts, 18@20c; Italian chestnuts, 7@8c.

Honey—Comb, 15@18c; water white extracted, 8½@9c; light amber, 7¾@8c; lower grades, 5@6c per lb.

Beeswax—27½@30c per lb for light and 23@26c for dark.

Poultry and Game

Dressed turkeys met with a fair demand yesterday and everything of any account was readily disposed of at satisfactory prices. An attempt was made to boost the market in the early morning, but nothing came of it, buyers refusing to pay more than 28c a pound for anything. The market for live poultry closed in good shape with practically nothing unsold. Game was in good request and several descriptions were higher.

Poultry (per dozen)—Hens, $4@4.50 for small, $5@6 for large and $8@9 for extra; young roosters, $6.50@7.50; do extra, $8@9; old roosters, $4@4.50; fryers, $5@6; broilers, $4@4.50 for large and $3@3.50 for small; ducks, $6@9; pigeons, $1.50@1.75; squabs, $2.50@3.50; geese, $2.50@3 per pair; live turkeys, 22@23c per lb; dressed turkeys, 24@28c per lb.

Game (per dozen, average prices are quoted)—Mallard ducks, $3@6; canvasbacks, $4@6; sprig, $3@4; teal, $2@3; widgeon, $2@2.50; spoonbills, $2; gray geese, $3@4; white geese, $1.50@2.50; brant, $2@2.25 for small and $2.50@3 for large; hongers, $6@8; hare, $2.50; cottontail rabbits, $2.50@3.

Beans and Seeds

December was a dull month in the bean trade, but the market is expected to develop more activity with the new year. Prices stand the same.

Beans—Limas, $6@6.10; bayos, $3.50@3.75; large white, $4@4.10; small white, $4@4.10; pink, $2.75@3; cranberry, $4@4.20; blackeyes, $4@4.10; red, $4.40@4.50; red kidney, $5@5.50; garvanzas, $2.75@3.25 per ctl.

Seeds—Mustard, ——; flaxseed, nominal; canary, 3¾c; alfalfa, 16@18c; rape, 1½@2½c; timothy, nominal; hemp, 3½c; millet, 2¼@2½c per lb.

Dried Peas—Green, $5 per ctl; yellow, $3.50@3.75.

Flour and Farinaceous Goods

Flour—California family extras, $5.20@5.40 net without discount; bakers' extras, $5.20@5.40; superfine, $4.30@4.50; Oregon and Washington, per bbl, $4.50@4.80 for family, bakers' and patents and $4.20@4.40 for cutoff; Kansas patents, $6.25@6.45; do straights, $5.60@5.80; Dakota patents, $6.35@7; do straights, $6.60@6.75; do clear, $5.35@6 per barrel.

Farinaceous Goods—In 50 lb sacks are quoted as follows, per 100 lbs: Buckwheat flour, pure $4.50, self-rising $5.30, groats $8.60; cornmeal, yellow $2.80, white $2.80, extra yellow or white $3.10; cracked wheat, $3.50; entire wheat flour, $2.70; farina, $3.80; graham flour, $2.50; hominy, large $3.30, small $3.30, granulated $3.30; oatmeal, pure $4.30, steel cut $4.30; oat groats, $4.30; pearl barley, No. 1 small $5.10, No. 2 medium $5.30; rice flour, $5.80; rye flour, $3.50; rye meal, $3.40; split peas, yellow $5, green $6.80; whole wheat flour, $2.70; rolled oats, $6@7; rolled wheat, $4.30@4.80.

Hay and Feedstuffs

The past fall has been very satisfactory to hay growers, as prices have steadily advanced, owing to the lack of rain and green feed, and the tendency is still upward.

Scott, Magner & Miller say of the market:

"Receipts of hay for the six days ending today have amounted to 1,800 tons, which is about 25 per cent less than the previous week.

"We always find on the approach of the Christmas holidays a dull condition to pervade our trade for the reason that people do not care to make purchases or increase their holdings until after the new year. Therefore, trading recently has been very slack in the city, but we expect to see a change for the better after January 1. Prices on the market have not changed one way or the other.

"While we have had a welcome rain during the last couple of days, no reason can be seen why this should cause any lower figures to prevail. Feeding of hay in the country is in active process, as we have no pasture to draw on and can not expect any to any extent for quite a period. Stock, therefore, naturally will have to be fed on hay.

"We have received expressions from authorities in the southern part of the state recently which go to show that the stocks of grain hay on hand in southern California are said to be limited. Most of the producers are holding their hay, feeling that they will need it for their own feed. They state that on account of the dry fall and no grass much more hay is being fed at this time than if we had had our usual seasonable rains. Prices in Los Angeles are from 10 to 15 per cent higher than our San Francisco markets.

"Hay is being shipped continually to the south from our territory and our stocks are being gradually decreased to that extent. Also large quantities of our medium and poorer types of hay are being used in the interior, and the warehoused stock of this class of hay is going rapidly into consumption through these channels.

"The sharp advance recently made in the price of alfalfa hay has checked active trading to some extent.

"There is very little activity in the straw market."

Bran—$25.50@26.50 per ton.

Middlings—$32@34 per ton.

Shorts—$26@28 per ton.

Feedstuffs—Rolled barley, $38@39; rolled oats for feed, $35.50@36.50; ground oats, $28@30; chopped feed, $19@23; evergreen chopfeed, $20 per ton for car lots and $21 for jobbing; oilcake meal, 10 ton lots $42.50, 5 ton lots $43, smaller lots $43.50; cocoanut cake or meal at mills, $25 in 20 and 10 and $25.50 in 5 ton lots, jobbing $26; cornmeal, $38@39; cracked corn, $38@39; alfalfa meal, carload lots $15, jobbing $16; red star alfalfa meal, $16 in car lots and $17.50 jobbing; Stockton mealfalfa, $15 in car lots and $16 jobbing; Modesto alfalfa meal, $15 in car lots and $16 jobbing; caproca oilcake meal, $16.50 per ton; calfalfa, $16 in car lots and $17 jobbing; vigorator, per ton, $23.

Hay—Ordinary wheat, $17@20; choice, $20@22; wheat and oat, $17@20; tame oat, $16@19.50; volunteer wild oat, $12@15; alfalfa, $12@15.50; stock hay, $9@14 per ton.

Straw—35@75c per bale.

Hides, Tallow, Wool and Hops

Numerous irregular changes appear in hides. The circular of the Sumner Tanning company says:

"There seems to be a weaker tendency in hides and although they are quoted at full figures, concessions are made in order to effect sales. Grubby hides are now coming in and grubby stock will have to be sold at less rates. The market is quiet."

Hides—Culls and brands sell about ½@1c under quotations. Heavy salted steers, 11½c; light medium, 11c; light, 11c; cowhides, 11c; stags, 8c; salted kip, 13½@14c; salted veal and salted calf, 17@17½c; dry hides, 19@20c; dry kip, 19@20c; dry calf, 24@25c; sheepskins, shearlings, 25@40c each; short wool, 40@60c; medium, 60@90c; long wool, 90c@$1.10; lambs, 25@75c; horsehides, salt, $2.50@3 for large and $1.50@2 for medium, 50c@$1 for small and 25@50c for colts; horsehides, dry, $2@2.25 for large, $1.75@2 for medium, 50c@$1 for small and 25@50c for colts; goatskins, prime angoras, 75c@$1; long hair goats, 35c; medium, 20c; small, 10@20c.

Tallow—No. 1 rendered, barrels, 5@5½c; cans and drums, 4½@5c.

Grease—2@3c per lb.

Wool—Spring clip—Southern, 11@12c; San Joaquin, 11@12½c; middle counties, 12@14c; northern, 14½@16½c; Nevada, 11@15c per lb.

Fall clip—Mendocino and Humboldt, 8@10c; Siskiyou, 9@10c; California valley, 8@9c; San Joaquin, 5@7c; Mohair, good quality, 20@25c. The market is very quiet.

Hops—Crop of 1911, 40@45c per lb; 1912 contracts, 25c.

General Merchandise

Bags—Grain bags, 6½@6¾c; San Quentin bags, nominal, all closed out; wool bags, 30c; fleece twine, 8c per lb; bean bags, 6¼c.

Coal—Pennsylvania anthracite egg, $16 per ton; Wellington, $8; New Wellington, $8; Australian house, Richmond, etc., $8; Pelaw Main, $8; Stanford Richmond, $8; Cumberland, $15 in bulk and