REAL ESTATE.

FARM & RANCH LANDS FOR SALE

Minnesota.

$15 to $75 per acre, in corn belt; some choice bargains; Minneapolis 65 miles. Farmers State Bank, St. Cloud, Minn.

280-ACRE FARM, 35 miles from Minneapolis, 1½ miles from a good railroad town; part under cultivation, balance meadow and pasture land; good soil; good eight-room house, worth $3,000; barn, granary, corn cribs, cattle sheds, machine sheds, etc.; 14 cows, 20 head of steers and heifers, three horses, hogs, chickens, complete set farm machinery, buggies, wagons, sleds, 50 tons of hay, 1,200 baskets corn, 150 bushels mixed grain, 175 bushels potatoes; in fact, everything on the farm goes except the furniture. Price, $12,000. One-half cash. Schwab Bros., 1028 Plymouth Bldg., Minneapolis, Minn.

FINE improved stock farm, 360 acres, 20 miles from Minneapolis, 1½ miles to shipping station, on rural mail route and telephone line; good buildings; 100 acres under cultivation, balance pasture, timber and meadow; two good teams, ten good milk cows, new gang plow, corn planter, cultivator and harrow; best bargain in Minnesota; at $35 per acre; $4,800 cash, balance easy terms. Immediate possession can be had. Fred Clark, 1363 West Lake St., Minneapolis, Minn.

NORTHERN MINNESOTA—The greatest natural cattle section; no droughts; alfalfa, clover, corn and potatoes are principal crops; prairie or timber; free information; we have no land for sale. Write W. R. Mackenzie, Immigration Commissioner, 905 Palace Bldg., Minneapolis, Minn.

500 IMPROVED farms southern Minnesota; lowest price; best terms. Write Morehart & Atchison, Mankato, Minn.

Missouri.

FARMS for sale. $5 down, $5 monthly buys 40 acres good timber land, near town, Texas Co., Mo.; price, $200; perfect title. J. B. Jarrell, Mt. Vernon, Ill.

FARMERS attention! For information regarding Laclede county farms that are for sale at owners' prices, write Guy R. Stanton, Lebanon, Mo.

Montana.

OUT THEY GO

to the great Judith Valley, Montana, the greatest grain and grass country. Come to our office and see samples of grain and alfalfa, and pictures, or write us how many dollars you can afford to pay down now and we will tell you which farm we have for you. William H. Brown Co., 3 N. LaSalle St., Chicago, Ill., or Hobson, Mont. Bring your wife with you.

Nebraska.

$25,000, VALLEY land farm, 340 acres. Will consider ½ in Omaha property, balance to be cash. N 404, Bee.

FOR SALE—Sixty acres of land on Turnpike Road, adjoining the town of Irvington; opportunity for trackage, ripe for subdivision, feed lot, truck or dairy farm; bargain, $200 per acre. Address Box 345, South Omaha.

120 acres, adjoins Benson, Neb., has 26 acres alfalfa, 10 acres pasture, 84 acres in cultivation.

House, barn, hog house, corn crib, etc. Two years' lease to good tenant.

L. D. SPALDING, Agent,
1618 Farnam St. Phone Tyler 100.

Oregon.

FINE climate, long growing season and plenty of water insures a large crop every year; only small cash payment required; easy terms for balance, on land at Ontario, Ore. Write owners, Oregon and Western Colonization Co., 536 Paxton Bldg., Omaha, Neb.

Tennessee.

GOOD farms for sale on I. C. R. R., 88 miles north Memphis, Tenn; best location for diversified farming in south. Write for list. J. R. Hall & Son, Covington, Tenn.

Wisconsin.

Upper Wisconsin

Best dairy and general crop state in the union. Settlers wanted. Lands for sale at low prices, on easy terms. Ask for booklet, 34 on Wisconsin Central Land Grant. State acres wanted. Write about our grazing lands. If interested in fruit lands ask for booklet on apple orchards in Wisconsin. Address Land Dept., Soo Line Ry., Minneapolis, Minn.

STOCK RAISERS, ATTENTION!

Why take chances on drouths and short feed? Clover and bluegrass pasturage can be obtained in Wisconsin, close to big stock markets, at low prices. Plenty of rainfall, pure water, rich pastures all season; ideal climate for stock raising and dairy farming; already well settled and developed. South St. Paul stock yards only 50 miles away. We own practically all lands we offer, and prices will surprise you. Have some improved farms. Maps and reliable information free. Baker M 117, St. Croix Falls, Wis.

OFFICIAL publications concerning soil, climate and crops of Wisconsin mailed free to those addressing Wisconsin State Board of Immigration, Capitol 1000, Madison, Wis.

REAL ESTATE LOANS

$6,000, 5 YEARS, 5 per cent first mortgage for sale on down town business corner. Worth $50,000; rent $4,200. D. C. Patterson, Patterson Blk.

$100 to $10,000 made promptly. F. D. Wead, Wead Bldg., 18th and Farnam.

6% CITY LOANS, Bemis-Carlberg Co., 310-313 Brandeis Theater Building.

WANTED—City loans. Peters Trust Co.

GARVIN BROS. Loans, $500 and up. Omaha Nat. Bank.

MONEY on hand at lowest rates for loans on Nebraska farms and Omaha city property in any amounts.

I. W. BINDER,
City National Bank Bldg.

CITY property. Large loans a specialty. W. H. Thomas, 278 State Bank Bldg.

WANTED—City loans and warrants. W. Farnam Smith & Co., 1320 Farnam St.

FARM and city loans made promptly. Wm. McCormick, 1201 Farnam. Red 2065.

OMAHA homes. East Nebraska farms. O'KEEFE REAL ESTATE CO., 1016 OMAHA NATIONAL, Douglas 2715.

CITY and farm loans, 5, 5½, 6%. J. H. Dumont & Co., 1603 Farnam, Omaha.

HARRISON & MORTON, 916 Om. Nat.

REAL ESTATE WANTED.

Have Buyers for 4, 5, 6-Room Houses.

Payne & Slater Co.

EASY TERMS

616 Omaha Nat'l Bank

FOR SALE OR EXCHANGE—R. E.

Three corner lots with a large garage building, clear, in Bloomfield, Neb., $2,500; 200 acres near Neligh, Neb., price $9,000; mortgage $5,000, due 1919; rented ⅓ crop.

480 acres 50 miles Winnipeg, Canada, 4 miles railroad town; clear; price $9,600.

160 acres 8 miles Brofy, N. D.; rented ⅓ crop; highly improved; price $5,600; mortgage $1,600, due 1917; would prefer Omaha property. Traver Bros., Contractors and Builders, 705 Omaha National bank.

3 CORNER lots with a large garage building clear, in Bloomfield, Neb., $2,500 200 acres near Neligh, Neb., price $9,000; mortgage, $5,000, due 1919; rented one-third crop.

480 acres, fifty miles Winnipeg Canada, 4 miles railroad town; clear, price, $9,600.

160 acres, 8 miles Brofy, N. D.; rented ⅓ crop; highly improved; price, $5,600; mortgage, $1,600, due 1917; would prefer Omaha property.

TRAVER BROS., Contractors and Builders, 705 Omaha National Bank.

For sale or trade, eighty-acre farm in the San Luis Valley, Colorado, worth $35 an acre, one mile from small town, on railroad. My equity $2,000. Balance 7 per cent interest. Investigate. H. C. Bretschneider, Casper, Wyoming.

GOOD LAND for your business. Business. Exch., 350 Om. Nat. Bk. Doug. 1962.

FOR SALE—111 shares of Bankers' Realty stock; worth $132; will sell for $115 in order to realize money at once. Address S-113, Bee.

GOVERNMENT approved investment securities or land for auto, other property or land. Doug. 7042.

GRAIN AND PRODUCE MARKET

Complete Change for Better Overtakes Wheat Market.

BEARS ARE HARD TO KILL OFF

Come Right to the Front in the Face of the Pit Activity with Contradicting News from Argentina.

OMAHA, Feb. 18, 1914.

There was almost a complete change in conditions surrounding the wheat market yesterday for the better. Not only was the market strong and ⅝@¾c higher, but there was an improved business and this included some buying on outside account. This change was brought about by general buying of cash wheat in the various markets by seaboard exporters. The amount of these purchases was not heavy, but they were scattered from one end of the country to the other, including Canada. Philadelphia and Baltimore both reported sales of wheat on "distressed" freight room. New York said that sales were made there for foreign shipment of 200,000 bu. but Boston, in its usual fashion, claimed bids were out of line. Kansas City reported moderate sized lots of wheat sold for eastern shipment and Winnipeg claimed that a cargo was sold there direct.

Chicago probably sold more wheat than all the other markets combined. The transactions there were reported as 200,000 bu., but they were said to have been larger.

The bears in wheat were hard to kill off yesterday, as they came to the front with news that was exactly opposite to the above. As an illustration a Minneapolis house wired that the milling demand there was slow, as considerable wheat has been purchased by that interest to arrive and that this grain would have to be digested before millers would again enter the market as buyers. Flour in all positions was reported as dull.

It is almost a daily occurrence for some of the houses in the trade to furnish figures on the exportable surplus of wheat in the Argentine Republic. Broomhall claimed a few days ago that shippers of both Europe and the continent who were at Buenos Ayers placed the surplus at 36,000,000 bushels. These figures were raised to 56,000,000 bushels yesterday. Cash wheat was unchanged.

Corn was helped no little by the strength in wheat yesterday and the offering were small even at the advance of ¾@⅞c for the day. Unsettled weather is promised, which may restrict the movement of that grain to points of distribution, and while the weather in the Argentine was reported as favorable there were claims of further deterioration to the crop and a reduction in the exportable surplus. Stocks at Liverpool continue to decrease and that market was firmer. Cash corn was ¼@½c higher.

Gains of ¼@⅝c were made in oats and that market was strong. Cash oats were unchanged to ¼c higher.

The big longs in May lard and ribs were the best sellers yesterday. They were obliged to accept slightly lower prices. Conditions have been against these holders, and with the semi-monthly report it was anything but encouraging. They attempted to get rid of at least a part of the lines they have been carrying.

These sales were reported: Wheat—No. 2 hard winter: 2 cars, 86c. Oats—No. 3 white: 7 cars, 38c. No. 4 white: 1 car, 37¾c; 1 car, 37½c. No grade: 1 car, 37c; 1 car, $1.05 per 100 lbs. Corn—No. 2 white: 1 car, 64c. No. 3 white: 1 car, 63c; 1 car, 62½c; 1 car, 62c; 1 car, 61¾c; 2 cars, 61½c; 1 car, 61¼c; 3 cars, 61. No. 4 white: 1 car, 60½c; 1 car, 60c; 1 car, 57½c. No. 2 yellow: 1 car, 61½c; 1 car, 61¼c; 2 cars, 61c. No. 3 yellow: 1 car, 61c; 1 car, 60½c; 5 cars, 60c; 12 cars, 59½c. No. 4 yellow: 12 cars, 58½c. No. 2 mixed: 1 car, 60¾c; 1 car, 60½c. No. 3 mixed: 1 car, 60½c; 2 cars, 60c; 2 cars, 59½c; 1 car, 59c. No. 4 mixed: 1 car, 59½c; 1 car, 58c; 4 cars, 57½c; 2 cars, 57c. No grade: 1 car, 48c.

Clearances. Wheat and flour equal to 280,000 bu; Corn, 26,000 bu.; Oats, 47,000 bu.

Liverpool Close: Wheat, unchanged to ¼c higher; Corn, ¼c to ⅜c higher. Primary wheat receipts were 749,000 bu., and shipments, 529,000 bu., against receipts of 819,000 bu., and shipments of 454,000 bu. last year. Primary corn receipts were 1,376,000 bu., and shipments, 607,000 bu., against receipts of 2,025,000 bu. and shipments of 1,041,000 bu. last year. Primary oats receipts were 641,000 bu., and shipments, 714,000 bu., against receipts of 996,000 bu., and shipments of 648,000 bu. last year.

CARLOT RECEIPTS.

Chicago	120	379	128
Minneapolis	270	...	...
Duluth	4	...	...
Omaha	24	124	16
Kansas City	44	66	17
St. Louis	46	122	59
Winnipeg	50	...	...

Omaha Cash Prices—Wheat: No. 2 hard, 85½@86c; No. 3 hard, 84½@86c; No. 4 hard, 80½@84½c; No. 3 spring, 85½@86c; No. 4 spring, 84@86c; No. 2 durum, 84@84½c; No. 3 durum, 83@83½c. Corn: No. 2 white, 63½@64c; No. 3 white, 61@63c; No. 4 white, 57½@60½c; No. 2 yellow, 61@61½c; No. 3 yellow, 59½@61c; No. 4 yellow, 57½@58c; No. 2, 60½@60¾c; No. 3, 59½@60½c; No. 4, 56½@59½c. Oats: No. 2 white, 38¾@38c; standard, 38½@38½c; No. 3 white, 38c; No. 4 white, 37½@37¾c. Barley: Malting, 53@57c; No. 1 feed, 45@52c. Rye: No. 2, 57½@58c; No. 3, 57@57½c.

CHICAGO GRAIN AND PROVISIONS

Features of the Trading and Closing Prices on Board of Trade.

CHICAGO, Feb. 18.—Flattening out of export business today took the edge off the market for wheat. Prices at the close were steady, but ⅛@¼c lower than at the finish yesterday. Corn finished ⅝@⅞c down, oats off ⅛@¼c to ¼c, and provisions varying from unchanged figures to a decline of 2½@5c.

Discouragement for the wheat bulls came early. Liverpool quotations being unresponsive to yesterday's advance on this side, and there being avowals that the bulk of the supposed export traffic of late was of a speculative kind which might not ever cross the ocean. Furthermore, the receipts northwest were beginning to show the effects of recent liberal purchasing in Nebraska. Altogether the tendency was to induce realizing sales by holders.

Some liveliness on the bull side in the wheat pit resulted at one time owing to a sharp advance of prices on LaPlata cargoes at Antwerp. The effect, however, was more than offset afterward by rumors that one of the largest grain companies here was selling wheat against purchases of corn. The company referred to had previously advocated buying wheat and selling corn.

Beginning of the corn harvest in Argentina, implying shipments of the new crop soon from that country had a bearish influence on the price of the cereal here. So also did news of cheap offers of Danubian corn to be delivered at New York. Assertions of arrivals here being likely to diminish on account of rains clogging country roads had only a temporary effect and there was no lasting result either from the fact that shipping demand had somewhat improved. Covering by shorts gave oats at first an appearance of independent strength. In the end, however, the market suffered a setback with other grain.

Buyers backed away from provisions because of the weakness of cereals. Confidence of holders was somewhat unsettled, too, by the increase shown in hog packing since November 1, as compared with a year ago.

Closing prices of options:

Article	Open.	High.	Low.	Close.	Yes'y.
Wheat					
May.	94½	94¾	94¼	94⅝	94¾
July.	89½	89¾	89¼	89⅝	89½
Corn.					
May.	66¼	66⅝	66	66	66⅝
July.	65½	65⅝	65¼	65¼	65⅝
Oats.					
May.	40	40¼	39⅞	39⅞	40
July.	39⅞	39⅞	38⅞	38⅞	39⅞
Pork.					
May.	21 77½	21 82½	21 70	21 70	21 72½
July.	21 82½	21 82½	21 75	21 75	.....
Lard.					
May.	10 95	10 95	10 90	10 92½	10 92½
July.	11 15	11 15	11 10	11 10	11 21½
Ribs.					
May.	11 62½	11 62½	11 55	11 57½	11 62½
July.	11 75	11 77½	11 70	11 72½	11 75

Chicago Cash Prices—Wheat: No. 2 red, 96¾c; No. 3 red, 94@96c; No. 2 hard, 93c; No. 3 hard, 92@92½c; No. 2 northern, 94@95½c; No. 3 northern, 93@94c; No. 2 spring, 94@96c; No. 3 spring, 93½c. Corn: No. 3, 60@61c; No. 3 white, 64@64½c; No. 3 yellow, 61½@64c. Oats: No. 3 white, 39¼@39½c; standard, 40¾c.

Rye: No. 3, nominal; No. 3, 60c. Barley, 60@72c. Timothy, $3.75@5.35. Clover, $12.00@14.50. Pork, $21.70. Lard, $10.65. Ribs, $11.00@11.50.

BUTTER—Lower; creameries, 23½@29½c.

EGGS—Lower; receipts, 8,016 cases; at mark, cases included, 24@25½c; ordinary firsts, 24@25c; firsts, 26c.

CHEESE—Higher; daisies, 17½@17½c; twins, 17@17½c; Americas, 18½c; long horns, 17½@18c.

POULTRY—Alive lower; springs, 15½c; fowls, 16½c; turkeys, dressed, 23½c.

POTATOES—Steady; receipts, 50 cars; Michigan, Minnesota and Wisconsin, red, 60@65c; white, 65@72c.

NEW YORK GENERAL MARKET

Quotations of the Day on Various Commodities.

NEW YORK, Feb. 18.—FLOUR—Quiet, but firm; spring patents, $4.50@4.75; winter straights, $4.15@4.30; winter patents, $4.40@4.75; spring clears, $4.10@4.25; extra No. 1 winter, $3.55@3.75; extra No. 2 winter, $3.25@3.50; Kansas straights, $4.05@4.15.

WHEAT—Spot, steady; No. 2 red $1.02½ elevator, domestic; No. 2 hard winter, $1.00 c. i. f. to arrive; No. 1 northern Duluth, $1.06½; No. 1 northern Manitoba, 94½c f. o. b. afloat; Futures were firm, closing ¼c net lower. May, $1.02¼c; July, 97⅝c.

HOPS—Quiet; state, common to choice, 1913, 40@46c; 1912, 20@24c; Pacific coast 1913, 21@25c; 1912, 20@22c.

HIDES—Steady; Bogota, 32@33c; Central America, 32c.

PETROLEUM—Steady; refined, New York bulk, $5.25; barrels, $8.75; cases, $11.25.

WOOL—Steady; domestic fleece, XX Ohio, 26@27c.

CORN—Spot, steady; new No. 3 yellow, 69½c c. i. f. to arrive.

OATS—Spot, quiet; standard white, 45½c, elevator; No. 3, 45@45½c; fancy clipped white, 45½@48c.

HAY—Quiet; standard, 97½c@$1.00; No. 1, $1.02½@1.05; No. 2, 90@95c; No. 3, 80@85c.

PROVISIONS—Pork, steady; mess, $23.00@23.50; family, $24.00@26.00; short clears, $20.00@25.00. Beef, steady; mess, 18.00@18.50; family, $19.00@20.00. Cut meats, steady; pickled bellies, 10 to -4 pounds, 12½@14c; pickled hams, 14c. Lard, steady; middle west, $10.65@10.75; refined, quiet; continent, $11.30; South America, $12.00; compound, easy, $8.25 to 8.50

TALLOW—Steady; city, 6⅝c; country, 6@6¼c; special, 7¼c.

BUTTER—Unsettled; receipts, 8,900 tubs, creamery extras, 30½c; firsts, 27@30c; held, extras, 30@30½c; firsts, 26½@29½c; process extras, 22½@23c.

CHEESE—Irregular; receipts, 400 boxes; state whole milk, fall and summer white, specials, 18@18½c; colored, 18@18½c; average fancy, 17½@17¾c; winter made specials, 17½@17½c.

EGGS—Steady; receipts, 7,900 cases; firsts, 30½c; refrigerator finest, 26@26½c; nearby hennery, whites, 38@39c

POULTRY—Dressed, quiet; fresh killed western chickens, 15@24c; fowls, 15@18½c; turkeys, 18@25c.

Minneapolis Grain Market.

MINNEAPOLIS, Feb. 18.—WHEAT—No. 1 hard, 95½c; No. 1 northern, 92¾@94¾c; No. 2 northern, 90½c; No. 3, 87¾@89¼c; May, 91¼@91¾c; July, 93c.

FLOUR—Fancy patents, $4.75; first clears, $3.45; second clears, $2.60.

BARLEY—45@65c.

RYE—55@56c.

BRAN—$22.50.

CORN—No. 3 yellow, 57@57½c.

OATS—No. 3 white, 36½@37c.

FLAX—$1.53@1.55½.

Kansas City Grain and Provisions.

KANSAS CITY, Feb. 18.—WHEAT—Cash: No. 2 hard, 86½@89c; No. 2 red, 89@90c.

CORN—No. 2 mixed, 64@64½c; No. 3, 63½c; No. 2 white, 66½c; No. 3, 64½@66c.

Closing prices of futures:

WHEAT—May, 87⅛@88c; July, 83⅝c.

CORN—May, 67½c; July, 66½c.

OATS—No. 2 white, 40¼@40½c; No. 2 mixed, 39¼@39½c.

St. Louis General Market.

ST. LOUIS, Feb. 18.—WHEAT—No. 2 red, 95@96c; No. 2 hard, 91½@93c; May, 93½@93¾c; July, 88⅝c;

CORN—No. 2, 65c; No. 2 white, 67c; May, 68c; July, 66⅝@67c.

OATS—No. 2, 40½@41c; No. 2 white, 41½@42c; May, 40½c; July, 39⅝c.

RYE—60c.

Liverpool Grain Market.

LIVERPOOL, Feb. 18.—WHEAT—Spot, firm; No. 2 red western winter, 7s 5¼d; No. 1 Manitoba, 7s 5d; No. 2, 7s 4d; No. 3, 7s 3¼d; futures, steady; March, 7s 4½d; May, 7s 3⅝d; July, 7s 3⅜d.

CORN—Spot, steady; American mixed, 6s 8d; La Plata futures, firm; February, 4s 10½d; March, 4s 11¼d.

Coffee Market.

NEW YORK, Feb. 18.—COFFEE—After opening steady at an advance of 3 to 5 points in sympathy with steady French cables and reports of slightly higher cost and freight offers, the coffee market eased off under liquidation part of which seemed to come from houses with exchange connections.

Some scattered selling was also inspired by the continued full Sao Paulo receipts and reports of a slack spot demand. The close was steady, but from 7 to 10 points net lower. Sales, 74,750 bags. February, 8.90c; March, 9.01c; May, 9.21c; July, 9.41c; September, 9.57c; October, 9.63c; December, 9.71c; January, 9.73c. Spot market, barely steady; Rio 7s, 9¾c; Santos 4s, 12c. Mild, dull; Cordova, 13@16c, nominal.

Oils and Rosin.

NEW YORK, Feb. 18.—COTTONSEED OIL—Steady; prime summer yellow, $7.05; March, $7.13; May, $7.30; July, $7.50.

ROSIN—Quiet.

TURPENTINE—Steady.

SAVANNAH, Ga., Feb. 18.—TURPENTINE—Dull, 45c; no sales; receipts, 68 barrels; shipments, 77 barrels; stocks, 18,568 barrels.

ROSIN—Firm; sales, 2,189 barrels; receipts, 629 barrels; shipments, 1,589 barrels; stocks, 138,740 barrels. Quote: A, B, $3.92½@4.00; C, D, E, $3.95@4.05; F, $3.95@4.07½; G, H, $3.95@4.10; I, $4.12½@4.20; K, $4.40@5.25; N, $6.25; W G, $6.40; W W, $6.80.

Dry Goods Market.

NEW YORK, Feb. 18.—DRY GOODS—Cotton goods markets were quiet and steady today with the demand confined to moderate lots for early delivery. Yarns were barely steady. Worsted yarns were firmer. Laces and embroideries were quiet. Jobbers reported a seasonable active trade.

NEW YORK STOCK MARKET

What I. C. C. Will Do with Plea for Rate Raise Worries.

BAD NEWS FOLLOWS THE GOOD

Before Close Street Learns It Had Assumed Too Much in Believing Wilson Favored Increase.

NEW YORK, Feb. 18.—The stock market was upset today by conflicting reports concerning the probable disposition of the freight rate cases. The movement of prices hinged almost entirely on these reports, which, as they gained circulation in Wall street, were so contradictory that before the day was done speculators were badly confused. The story of the day illustrated the part which surmise and conjecture sometimes play in the affairs of the stock market.

Uncertainty as to the disposition by the Interstate Commerce commission of the eastern railroads' application for a 5 per cent increase in freight rates has exerted a repressive influence on the market for so long that speculators were greatly relieved when news came from Washington that President Wilson favored a speedy decision. The street, however, did not stop at that, but jumped to the conclusion that the president favored an increase in rates. A Wall street news agency published the statement that information from "a source close to the Interstate Commerce commission" indicated that "a favorable decision" would be rendered at an early date.

On the strength of these assumptions the market, which had been dull and irregular earlier in the day, advanced strongly. The railroad stocks led the upturn, but were followed readily by the industrials and most of the representative shares made gains of a point or more.

Half an hour before the close the street learned that it had assumed too much. Chairman Clark of the Interstate Commerce commission was quoted in a Washington dispatch as saying that President Wilson had expressed no opinion regarding the merits of the freight rate case. Traders who had bought stocks on the theory that the matter was as good as settled, hastily threw over their holdings and the market slumped swiftly. Much of the day's gain was lost, although the market closed with a general showing of fair advances.

The weekly steel trade review reported a further increase in new orders. Pressed Steel Car was strengthened by its annual report showing a gain of $1,404,000 in net. Otherwise there was little to influence the course of the market, aside from the freight rates case. London did little here.

Bonds were steady. Total sales, par value, $3,875,000. United States bonds were unchanged on call.

Number of sales and leading quotations on stocks were as follows:

	Sales.	High.	Low.	Close.
Amalgamated Copper	20,200	76⅝	74½	75⅞
American Agricultural	.....	....	....	54
American Beet Sugar	.....	....	....	26
American Can	6,400	31	30¼	30⅝
American Can pfd	500	93	92⅝	93⅝
American C. & F.	600	53	51	51⅝
American Cotton Oil	.....	....	....	45
Am. Ice Securities	6,100	29½	29	29¼
American Linseed	500	10⅝	10¼	10½
American Locomotive	700	35	34½	34½
American S. & R.	800	69¼	67½	68½
Am. S. & R. pfd	200	102½	102½	102½
Am. Sugar Refining	.....	....	....	106½
American T. & T.	1,100	121¾	121¾	121¾
American Tobacco	700	249½	247½	248
Anaconda Mining Co.	1,500	37	36¾	36¾
Atchison	2,300	98⅝	97¼	97⅝
Atchison pfd	200	100	100½	100⅝
Atlantic Coast Line	200	124½	123½	123½
Baltimore & Ohio	3,500	93½	91⅝	92½
Bethlehem Steel	700	34¼	33½	33⅝
Brooklyn Rapid Tr.	1,900	23⅝	22	22½
Canadian Pacific	12,600	216¼	213¾	214⅝
Central Leather	3,700	34½	33½	33⅝
Chesapeake & Ohio	6,800	64½	61½	63⅝
Chicago G. W.	100	13⅝	13⅝	13⅝
Chicago, M. & St. P.	4,100	104	101½	103¼
Chicago & N. W.	700	136	135¾	135½
Colorado Fuel & Iron	.....	....	....	29⅝
Consolidated Gas	.....	....	....	134
Corn Products	700	12¼	12	12
Delaware & Hudson	900	156	155	155
Denver & Rio Grande	.....	....	....	15⅝
Denver & R. G. pfd	700	36	36	36
Distillers' Securities	1,100	19⅝	19¼	19
Erie	10,500	36⅝	29½	30¼
Erie 1st pfd	1,500	47½	46⅝	47⅝
Erie 2d pfd	.....	....	....	38
General Electric	400	148⅝	148¼	148¼
Great Northern pfd	25,400	130⅝	128½	129⅝
Great Northern Ore ctfs.	800	37¼	35⅝	36⅝
Illinois Central	.....	....	....	110½
Interborough Met.	.....	....	....	13⅝
Inter. Met. pfd	400	61	60½	61
International Harvester	700	108⅝	108	107½
Inter-Marine pfd	.....	....	....	11½
International Paper	.....	....	....	8½
International Pump	.....	....	....	8
Kansas City Southern	500	25⅝	25½	25½
Laclede Gas	.....	....	....	97
Lehigh Valley	3,900	151¾	150	151
Louisville & Nashville	.....	....	....	135⅝
M., St. P. & S. Ste. M.	100	134⅝	133⅝	133⅝
Missouri, K. & T.	1,300	22	21½	21⅝
Missouri Pacific	1,000	27	25⅝	26½
National Biscuit	300	134½	134	133½
National Lead	.....	....	....	50
N. R. R. of M. 2d pfd	.....	....	....	118⅝
New York Central	16,700	91	89¼	89⅝
N. Y., O. & W.	200	28⅝	28⅝	28½
Norfolk & Western	1,100	104½	103⅝	104¼
North American	.....	....	....	71
Northern Pacific	5,300	117	115	116¼
Pacific Mail	.....	....	....	26⅝
Pennsylvania	8,100	112⅝	110⅝	111⅝
People's Gas	300	123	121½	121½
P., C., C. & St. L.	.....	....	....	88
Pittsburgh Coal	500	23¼	22	21⅝
*Pressed Steel Car	2,600	45¼	43⅝	44½
Pullman Palace Car	300	154⅝	154½	154
Reading	5,400	168⅝	166⅝	167¼
Republic Iron & Steel	.....	....	....	25½
Republic I. & S. pfd	.....	....	....	88
Rock Island Co.	2,300	7⅝	6⅝	7⅛
Rock Island Co. pfd	4,200	10½	9⅝	10¼
St. L. & S. F. 2d pfd	.....	....	....	7
Seaboard Air Line	600	21⅛	20⅝	20⅞
Seaboard A. L. pfd	1,600	55¼	53⅝	54½
Sloss-Sheffield S. & I.	300	34¼	34	33½
Southern Pacific	13,500	96⅝	95½	95⅞
Southern Railway	1,600	27	26⅝	26½
So. Railway pfd	700	84½	83	83⅝
Tennessee Copper	1,400	26⅝	25⅝	26¼
Texas & Pacific	.....	....	....	14⅝
Union Pacific	33,500	163½	161⅝	162
Union Pacific pfd	.....	....	....	85
United States Realty	600	54½	54	53½
United States Rubber	.....	....	....	58⅝
United States Steel	83,000	66⅝	65¼	65⅝
U. S. Steel pfd	2,900	116⅝	116⅝	116⅝
Utah Copper	2,200	55⅝	55¼	55⅝
Va.-Carolina Chemical	200	31	31	30½
Wabash	1,900	2½	2½	2⅝
Wabash pfd	1,000	8½	7½	8½
Western Maryland	300	31	31	31
Western Union	4,200	66¼	65⅝	65⅝
Westinghouse Electric	2,100	71	70½	70½
Wheeling & Lake Erie	200	5	4⅝	4½
Chino Copper	2,600	43	42½	42⅝
N. Y., N. H. & H.	1,600	70½	68½	67½
Ray Con. Copper	1,100	20½	20	20

*Ex-dividend.

Total sales for the day, 453,200 shares.

New York Money Market.

NEW YORK, Feb. 18.—MONEY—On call steady at 1¾@2 per cent; ruling rate, 1¾ per cent; closing, 1¾@2 per cent. Time loans, steady; sixty days, 2½@2¾ per cent; ninety days, 2¾@3 per cent; six months 3¼@3½ per cent.

MERCANTILE PAPER—3¾@4½ per cent.

STERLING EXCHANGE—Easy; sixty days, $4.8375; demand, $4.8880; commercial bills, $4.82¾.

SILVER—Bar, 57⅝c; Mexican dollars, 45c.

BONDS—Government, steady; railroad, steady.

Closing quotations on bonds today were as follows:

U. S. ref. 2s, reg.	96⅝	*K. C. So. ref. 5s	97¼
do coupon	96⅝	L. S. deb. 4s, 1931	91¼
U. S. 2s, reg.	102	L. & N. unc. 4s	85½
do coupon	102	M. K. & T. 1st 4s	91½
U. S. 4s, reg.	111⅝	*do gen. 4½s	82⅝
do coupon	112	Mo. Pacific 4s	61
Panama 3s coupon	102	do conv. 5s	72
Amer. Ag. 5s	101	*N. R. R. of M. 4½s	61
*A. T. & T. cv. 4s, 03	91	N. Y. C. g. 3½s	83½
*Am. Tobacco 6s	118	do deb. 4s	91
Armour & Co. 4½s	92½	*N. Y. N. H. & H.	
Atchison gen. 4s	99½	cv. 3½s	74
do cv. 4s, 1960	98	N. & W. 1st c. 4s	94⅝
do cv. 5s	101⅝	**do cv. 4s	104
*A. C. L. 1st 4s	93½	No. Pacific 4s	96⅝
Bal. & Ohio 4s	91½	do 3s	67⅝
do 3½s	91⅝	O. S. L. Rdc. 4s	94⅝
Brook. Tr. cv. 4s	91⅝	Penn. cv. 3½s, 1915	99
*Cen. of Ga. 5s	104½	*do con. 4s	100⅝
Cen. Leather 5s	99¼	Reading gen. 4s	95
Ches. & Ohio 4½s	96¼	S. L. & S. F. fg 4s	77½
do conv. 4½s	83⅝	do gen. 5s	67
Chicago & A. 3½s	54	*St. L. S. W. c. 4s	76
C. B. & Q. j. 4s	86⅝	S. A. L. adj. 5s	77⅝
do gen. 4s	93⅝	*So. Pac. col. 4s	87½
C. M. & S. P. c. 4½s	102½	do cv. 4s	88
C. R. I. & P. c. 4s	65⅝	do 1st ref. 4s	82⅝
do rfg. 4s	78⅝	So. Railway 5s	105⅝
C. & E. I. g. 4½s	93	do gen. 4s	75½
D. & H. cv. 4s	96⅝	Union Pacific 4s	96⅝
D. & R. G. conf. 4s	65½	do cv. 4s	93
Distillers' 5s	67½	do 1st & ref. 4s	93⅝
*Erie g. 1. 4s	98	*U. S. Rubber 5s	103½
*do gen. 4s	74	U. S. Steel 2d 5s	102½
do cv. 4s, ser. B	75½	V.-C. Chem. 5s	97
Ill. Cen. 1st c. 4s	94	Wabash 1st & ext. 4s	60½
Inter. Met. 4½s	75½	*Western Md. 4s	79
Inter. M. M. 4½s	65½	*West. Elec. cv. 5s	83½
Japan 4½s	90½	*Wis. Central 4s	85½

*Bid. **Offered.

London Stock Market.

LONDON, Feb. 18.—American securities opened quiet and steady today. Later the market advanced on light covering. At noon Canadian Pacific was 1⅛c higher and the rest of the list ranged from unchanged to ⅛c above parity.

Metal Market.

NEW YORK, Feb. 18.—METALS—Lead, quiet; $3.95@4.05; London, £19 10s. Spelter, easy; $5.30@5.40; London, £21 7s 6d. Copper, quiet; standard, spot and April, $14.12½@14.50; electrolytic, $14.87½; lake, nominal; casting, $14.62½@14.75; London, steady; spot, £65; futures, £65 10s.