GRAIN AND PRODUCE MARKET

Sharp Advance and Sinking Spell Puzzles Wheat Traders.

CORN OFFERINGS SLACKENED

There is a Question Where Corn Lately Liquidated Has Lodged—No Doubt There is Still More to Be Liquidated.

OMAHA, Dec. 7, 1911.

There is no disguising the fact that the wheat trade is badly puzzled. There was a sharp advance at the close yesterday followed by a sinking spell today. The big cash wheat holders are offering wheat cheaper than it can be sold on December contracts, which makes it a hard market for the average trader. The first government report on the condition and acreage of the new winter crop will be given out after the close today. There is no change in the bearish situation.

Late advices from the country dealers report a let up in corn offerings, because of the drop in cash prices. It is a question where the corn lately liquidated has lodged. No doubt there is still more corn to be liquidated should weather conditions continue favorable.

Notwithstanding the strength wheat showed at the close yesterday values were weak and lower today, heavy selling of long wheat being the feature.

Corn was firmer today. Country offerings were much lighter on the decline and buyers were forced to bid for the light offerings. Cash corn was ½c to 1c higher.

Primary wheat receipts were 772,000 bu. and shipments were 276,000 bu., against receipts last year of 647,000 bu. and shipments of 185,000 bu.

Primary corn receipts were 1,130,000 bu. and shipments were 685,000 bu., against receipts last year of 600,000 bu. and shipments of 382,000 bu.

Clearances were 57,700 bu. of corn, 3,800 bu. of oats and wheat and flour equal to 466,200 bu.

Liverpool closed unchanged to ⅛d lower on wheat and ⅜d higher on corn.

The following cash sales were reported: Wheat: No. 2 hard, 4 cars, 95½c. No. 3 hard, 1 car, 95c. Corn: No. 3 white, 3 cars, 58c. No. 4 white, 4 cars, 56c. No. 3 color, 1 car, 57⅝c. No. 4 color, 1 car, 56c. No. 3 yellow, 2 cars, 57½c; 13 cars, 57c. No. 4 yellow, 2 cars, 56½c; 1 car, 55¾c; 2 cars, 55½c; 1 car, 55c. No. 3 mixed, 1 car, 57c; 12 cars, 56¾c. No. 4 mixed, 5 cars, 55½c; 1 car, 55c. No grade, 4 cars, 53½c; 1 car, 52½c; 1 car, 52½c; 1 car, 50½c. Oats: No. 3 white, 4 cars, 46¾c; 2 cars, 46½c. No. 4 white, 1 car, 45½c.

Omaha Cash Prices.

WHEAT—No. 2 hard, 95@98½c; No. 3 hard, 94½@97½c; No. 4 hard, 94@96c.

CORN—No. 2 white, 58@58½c; No. 3 white, 57¾@58c; No. 4 white, 55½@56c; No. 2 color, 57¼@57¾c; No. 2 yellow, 57@57½c; No. 3 yellow, 56¾@57¼c; No. 4 yellow, 55¼@55¾c; No. 2, 46¾@47c; No. 3, 46½@46¾c; No. 4, 54¾@55¼c; no grade, 50½@52½c.

OATS—No. 2 white, 47@47¼c; standard, 46¾@47c; No. 3 white, 46½@46¾c; No. 4 white, 46@46½c.

BARLEY—Malting, $1.14@1.22; No. 1 feed, $1.01@1.14.

RYE—No. 2, 92@93c; No. 3, 91@92c.

Carlot Receipts.

	Wheat.	Corn.	Oats.
Chicago	17	280	110
Minneapolis	453	...	...
Omaha	21	87	24
Duluth	42	...	...

CHICAGO GRAIN AND PROVISIONS

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

CHICAGO, Dec. 7.—After wavering between strength and weakness, the wheat market today was steadied by covering to anticipate a possible surprise in the government crop report due just at the closing minute of the session.

The surprise came all right—an official estimate that the United States has planted 2,272,000 acres less winter wheat than a year ago. The figures arrived too late to have a direct influence in the pit. Latest transactions were at ⅛c to ¼@⅜c under last night. Corn finished ⅛c to ¼@⅜c up, oats with a gain of ⅛@⅜c and provisions unchanged or varying to 5@7½c advance.

The government report as to wheat was not altogether onesided. In regard to the condition of the crop the document put the percentage high—86.6 against 82.5 last year. Prices were affected by a rain forecast for Argentina and statements that a leading handler of cash wheat here was unloading.

The advance which followed the prediction of South America storms was more than wiped out by the selling pressure that resulted from the bearish outlook for grain in store, not only here but elsewhere, notably Kansas City and Minneapolis. During the decline here, one concern alone sold out a million bushels of May before wariness about the government report led to a little reaction for the bull side. Between the opening and the final gong May fluctuated between 96⅝c and 98⅛c, with the close 97¼@97⅜c, a decline of ⅛@¼c net.

Corn was firm. May ranged from 62⅞@63⅝c, closing steady ⅛c net higher at 63c. Cash grades were not in much demand. No. 3 yellow was quoted at 71@72¼c for car lots.

There was an improved eastern demand for oats. Upper and lower levels touched by May were 49⅛c and 48⅝c with last sales ⅛c net higher at 49c.

Hog products were firm. In the end, lard was up 2½c to 5@7½c, with the rest of the list at last night's figures or slightly increased in cost.

Leading futures ranged as follows:

Artic'l.	Open.	High.	Low.	Close.	Yes'y.
Wheat					
Dec.	93⅛	94⅜	92⅝	93	93⅛
May	97⅝@98	98⅛	96⅝	97⅛@¼	98
July	93⅞	93⅝	92⅝	93⅛	93⅞
Corn					
Dec.	61⅞@62	62⅜	61⅝	61⅞	61⅛@⅜
May	63⅞	63⅝	62⅞	63	62⅞
July	63⅞	63⅝	62⅞	63⅜	62⅜@½
Oats					
Dec.	46⅞@¾	47⅛@¼	46⅝@¾	47	46⅝
May	48⅞@49	49⅛	48⅝	49	48⅜
July	45⅝	45⅞	45⅛@⅝	45⅝	45⅜
Pork					
Jan.	15 50	15 52½	15 45	15 52½	15 50
May	15 92½@5	16 02½	15 90@92½	15 97½	15 75
July	16 15	16 15	16 05	16 07½	......
Lard					
Jan.	8 95	9 02½	8 95	8 97½	8 92½
May	9 17½	9 22½	9 15-17½	9 20	9 15
Ribs					
Jan.	8 15-17½	8 17½	8 12½@15	8 15	8 15
May	8 47½	8 50	8 42½	8 45	8 42½
July	8 42½	8 45	8 40	8 42½	8 40

Cash quotations were as follows:

FLOUR—Easy; winter patents, $4.60@5.00; winter straights, $3.70@4.75; spring patents, $5.70@5.90; spring straights, $4.90@4.50; bakers, $3.75@4.75.

RYE—No. 2, 92½c.

BARLEY—Feed or mixing, 80@95c; fair to choice malting, $1.10@1.22.

SEEDS—Timothy, $12.50@15.00. Clover, $13.50@20.25.

PROVISIONS—Lard, per 100 lbs., $8.85. Short ribs, sides (loose), $7.87½.

Total clearances of wheat and flour were equal to 467,000 bu. Primary receipts were 772,000 bu., compared with 647,000 bu. the corresponding day a year ago.

Estimated receipts for tomorrow: Wheat, 29 cars; corn, 483 cars; oats, 153 cars; hogs, 22,000 head.

Chicago Cash Prices: Wheat—No. 1 northern, $1.05@1.07. No. 2 northern, $1.04@1.06; No. 3 northern, $1.00@1.03. Corn: No. 2, 59@59½c; No. 3 white, 60@62½c; No. 2 yellow, 59@62½c; No. 4, 54@56½c; No. 1 white, 57@61½c; No. 4 yellow, 54@58c. Oats: No. 2 white, 49@50c. No. 3 white, 48½@49½c; No. 4, 47¾c; standard, 48½@49c.

BUTTER—Steady; creameries, 28@37c; dairies, 25@33c.

EGGS—Receipts, 1,985 cases. Market steady; at mark, cases included, 22@26c; firsts, 25@27c; ordinary firsts, 23@26c.

CHEESE—Steady; daisies, 15½@16c; twins, 15¼@15½c; Young Americas, 15¾@16c; long horns, 15¾@16c.

POTATOES—Easy; choice to fancy, 85@95c; fair to good, 80@85c.

POULTRY—Firm; turkeys, 13@15c; chickens, 10@11½c; springs, 11c.

VEAL—Steady; 50 to 60-lb. weights, 7@11c.

Carlot Receipts—Wheat, 17 cars, with 1 of contract grade; corn, 280 cars, with none of contract grade; oats, 110 cars. Total receipts of wheat at Chicago, Minneapolis and Duluth today were 512 cars, compared with a holiday last week and 298 cars the corresponding day a year ago.

Milwaukee Grain Market.

MILWAUKEE, Dec. 7.—WHEAT—No. 1 northern, $1.05@1.06½; No. 2 northern, $1.02½@1.03½; No. 2 hard winter, $1.01@1.02; December, 93⅞c; May, 97½c.

OATS—Standard, 49½c.

BARLEY—Malting, $1.15@1.25.

Liverpool Grain Market.

LIVERPOOL, Dec. 7.—WHEAT—Spot, steady. No. 2 Manitoba, 7s 10½d; No. 3 Manitoba, 7s 7½d; futures steady; December, 7s 2¾d; March 7s 2¼d; May, 7s 1¼d.

CORN—Spot, firm; American mixed, 6s 4¾d; futures steady; January 5s 8¼d; February, 5s 6¾d.

NEW YORK GENERAL MARKET

Quotations of the Day on Various Commodities.

NEW YORK, Dec. 7.—FLOUR—Steady; spring patents, $5.20@5.55; winter straights, $4.00@4.20; spring clears, $4.30@4.50; Kansas straights, $4.60@4.80. Rye flour, quiet; fair to good, $4.75@4.95; choice to fancy, $5.00@5.20. Buckwheat flour, quiet; $2.55@2.60 per 100 lbs.

CORNMEAL—Steady; fine white and yellow, $1.60@1.65; coarse, $1.55@1.60; kiln dried, $3.65@3.75.

RYE—Steady; No. 2, 99c. f. o. b. New York.

BARLEY—Firm; malting, $1.18@1.25, c. i. f. Buffalo.

WHEAT—Spot market, easy; No. 2 red, 94½c, elevator, export basis, and 95¾c f. o. b. afloat; No. 1 northern, Duluth, $1.10½, f. o. b. afloat. Futures market advanced early on the cables, but declined sharply under renewed selling on the weak cash positions, closing ⅝c net lower. December closed at 95c; May, $1.01 5-16c.

CORN—Spot market, steady; export, new, 68¾c, f. o. b. afloat. Futures market, nominal.

OATS—Spot market, steady. Futures market, nominal.

HAY—Firm; prime, $1.20; No. 1, $1.25.

HIDES—Steady; Central America, 22c; Bogota, 22¼@23¼c.

LEATHER—Firm; hemlock, 25@27c; seconds, 22@24c.

HOPS—Firm; state, common to choice, 1911 crop, 52@67c; 1910 crop, nominal.

PROVISIONS—Pork, steady; mess, $17.75@18.00; family, $14.00@14.50. Cut meats, easy; pickled bellies 10 to 14 lbs., $10.00@10.25; pickled hams, $11.25@11.50. Lard, steady; middle west prime, $9.00@9.12; refined, quiet; continent, $9.70.

TALLOW—Easy; prime city, hhds., 6⅛c; country, 6¼@6⅝c.

BUTTER—Firm; creamery specials, 39c; extras, 38c; factory, current make firsts, 23@23½c.

CHEESE—Steady; state whole milk, current make, average fancy, 15c.

EGGS—Steady; fresh gathered, extras, 43@46c; extra firsts, 40@41c.

POULTRY—Alive, demand less active, but supplies light and prices steady except for turkeys. Western chickens, 12@13½c; fowls, 12½@14½c; turkeys, 14@16c. Dressed dull and prices little more than normal on western poultry. Western chickens, 5@16c; folws, 5@16c; turkeys, 10@18c.

St. Louis General Market.

ST. LOUIS, Mo., Dec. 7.—WHEAT—Lower; track, No. 2 red, 94@97c; No. 2 hard, 95c@$1.05; December, 93⅞@93½c; May, 97½c.

CORN—Lower; track, No. 3, 58@60c; No. 3 white, 61@61½c; December, 69¼c.

OATS—Weak; track, No. 2, 49c; No. 2 white, 49¾c; December, 48⅛c.

RYE—Lower; 94c.

FLOUR—Weak; red winter patents, $4.35@4.75; extra fancy and straights, $3.80@4.30; hard winter clears, $3.40@3.70.

SEED—Timothy, $14.00@15.50.

CORNMEAL—$3.30.

BRAN—Firm.

HAY—Higher; timothy, $22.00@26.00; prairie, $13.00@17.00.

PROVISIONS—Pork, unchanged; jobbing, $15.75. Lard, higher; prime steam, $8.62½@8.72½. Dry salt meats, unchanged; boxed extra shorts, 8⅝c; clear ribs, 8⅝c; short clears, 8½c. Bacon, unchanged; boxed extra shorts, 9⅝c; clear ribs, 9⅝c; short clears, 9⅝c.

POULTRY—Steady; chickens, 8½c; springs, 10c; turkeys, 14c; ducks, 11½c; geese, 8½c.

BUTTER—Firm; creamery, 26@36c.

EGGS—Quiet; 29c.

	Receipts.	Shipments.
Flour, bbls.	8,000	8,000
Wheat, bu.	37,000	58,000
Corn, bu.	139,000	28,000
Oats, bu.	34,000	37,000

Kansas City Grain and Provisions.

KANSAS CITY, Dec. 7.—WHEAT—Steady to 1c lower; No. 2 hard, 97c@$1.03; No. 3, 96c@$1.02; No. 2 red, 94½@95c; No. 3, 93@94c; December, 95¼c; May, 97½@97⅝c; June, 90⅝@91c.

CORN—Unchanged to ½c lower; No. 2 mixed, 63@63c; No. 3, 60@61c; No. 2 white, 62@63c; No. 3, 60@61c; December, 63@63¼c.

OATS—Unchanged; No. 2 white, 49@49½c; No. 2 mixed, 47@47½c.

RYE—93@94c.

HAY—Steady; choice timothy, $19.50@20.00; choice prairie, $13.25@13.50.

BUTTER—Creamery, 35c; firsts, 33c; seconds, 31c; packing stock, 21c.

EGGS—Extras, 33c; firsts, 31c, seconds, 17c.

	Receipts.	Shipments.
Wheat, bu.	32,000	27,000
Corn, bu.	7,000	37,000
Oats, bu.	9,000	13,000

Minneapolis Grain Market.

MINNEAPOLIS, Dec. 7.—WHEAT—December, 99@99¼c; May, $1.02⅝@1.03⅛; July, $1.04⅜; cash, No. 1 hard, $1.00⅞; No. 1 northern, 99⅝c@1.00⅞; No. 2 northern, 97⅝@98⅜c; No. 3 wheat, 93⅝@95½c.

FLAX—$2.00@2.02.

BARLEY—65c@$1.16.

CORN—No. 3 yellow, 60c.

OATS—No. 3 white, 45¼@46c.

RYE—No. 2, 87@87½c.

BRAN—In 100-pound sacks, $23.00@23.50.

FLOUR—Lower; first patents, $4.90@5.20; second patents, $4.50@4.80; first clears, $3.40@3.75; second clears, $2.30@2.70.

Philadelphia Produce Market.

PHILADELPHIA, Dec. 7.—BUTTER—Firm; western creamery, special, 40c; extra, 39c; nearby prints, extra, 41c.

EGGS—Firm; Pennsylvania and other nearby firsts, free cases, $10.80 per case; current receipts, $10.20 per case; western firsts, free cases, $10.80 per case; current receipts, free cases, $10.20 per case.

CHEESE—Firm, New York full creams, fancy, 16@16½c; fair to good, 15¼@16c.

Peoria Market.

PEORIA, Dec. 7.—WHEAT—No. 2 red winter, 93c.

CORN—Steady; No. 3 white, 58c. No. 4 white, 56¼c; No. 3 yellow, 58c; No. 4 yellow, 56¼@57c; No. 3 mixed, 58@58½c; No. 4 mixed, 56¼c; sample, 54¼@57c.

OATS—Steady; No. 2 white, 48@48¼c; standard, 47¾@48c; No. 3 white, 47¾@47⅞c; No. 4 white, 46½@47c; No. 3 red, 47c.

Coffee Market.

NEW YORK, Dec. 7.—COFFEE—Futures opened steady at an advance of 15@27 points on higher European cables, active covering by recent sellers and bull support which seemed to be inspired by rumors that the pressure to sell in the primary markets had been relieved by recent liquidation and that milreis prices were higher today following the sharp decline of yesterday. Business was active all day and the market closed steady at practically the highest point of the day, or 29@40 points above the closing figures of last night. Sales, 46,750 bags. December, 12.88c; January, 13.05c; February, 13.20c; March, 13.21c; April, 13.22c; May, June, July, August and September, 13.24c; October, 13.23c; November, 13.22c. Havre was 1@1¼ franc higher. Hamburg was unchanged to ½ pfg. higher. Rio 125 reis lower at 8$150; Santos 4s 250 reis lower at 8$000; 7s 250 reis at 8$500. Receipts that the two Brazilian ports 55,000 bags against 53,000 bags last year. Jundiahy receipts, 39,000 bags against 19,100 bags yesterday. Special cables quoted 4s at 8$250 or 200 reis higher than the close of last night. Private cables reported that Europe had been a big buyer in Brazil and claimed that forced liquidation was over. New York warehouse deliveries yesterday 8,276 bags against 12,341 last year.

Spot coffee, quiet; Rio No. 7, 14¾c; Santos No. 4, 15⅛c. Mild, quiet; Cordova, 16½@18½c, nominal.

Metal Market.

NEW YORK, Dec. 7.—METALS—Standard copper weak; spot, $12.60@12.80; December, $12.62½@12.75; January and February, $12.50, asked; March, $12.85, asked. London market dull; spot, £58 6s 3d. futures, £59 1s 3d. The New York Metal exchange reported sales of twenty-five tons standard copper, December, at $12.65 and 250 electrolytic, January, $12.60. Lake and electrolytic, spot, $13.12½@13.25; casting, $12.62½@12.87½. Arrivals reported at New York today 605 tons. Custom house returns show exports of 6,130 tons so far this month. Tin, dull and nominal; spot, $44.00@46.00; December, $44.00@45.00; January, $43.00@44.50; February, $42.00@43.75; March, $41.50@42.50; April, $40.50@42.75. London, weak; spot, £208 10s; futures, £192. Lead, quiet; $4.40@4.50, New York; $4.20@4.25, East St. Louis. London spot, £15 15s. Spelter, weak and unsettled; $6.50@6.60, New York; $6.45, asked, East St. Louis. London, £26 17s 6d. Antimony, dull; Cookson, $7.75. Iron, Cleveland warrants, 48s 1½d in London. Locally iron was unsettled: No. 1 foundry northern, $14.75@15.00; No. 2 foundry northern, $14.50@14.75; No. 1 southern and No. 1 southern soft, $14.25@14.75.

Refined Sugar Again Reduced.

NEW YORK, Dec. 7.—All grades of refined sugar were reduced 10c a hundred pounds today.

NEW YORK STOCK MARKET

Movements of Prices Duplicate Those of Previous Days.

BEARS MAKE ATTACK LATE

Maintenance of Call Money Rate at Higher Figures Regarded as Important Factor in Governing Trading.

NEW YORK, Dec. 7.—Movements of prices on the stock exchange today so nearly duplicated those of the previous days of the week that the market appeared to have fallen deep into a rut.

The bears brought the session to an end with a sharp attack which depressed prices.

Among the active stocks Union Pacific, Reading, Lehigh Valley and Amalgamated Copper were forced a point or more below the previous day's close.

Maintenance of the call money rate at the higher figures was regarded as an important factor in governing trading.

The ruling rate for call funds was 4½ per cent, although some loans were placed at as high as 5½ per cent. Time money was also firmer with a strong demand for all maturities. The rates for sixty and ninety days equalled the highest rates of a year ago this month, while call money did not raise above 3½ per cent in December of 1910 until the last week of the month when it touched 7 per cent.

Further selling of inactive industrials such as has been in progress for several days resulted in some substantial losses. After Allis-Chalmers preferred had established another low record today by declining to 7 it became known that the first step had been taken looking to a possible reorganization. The 5 per cent bonds rose more than 2 points.

Among the railroads the decline in the Wabash securities in both the stocks and bonds touched new low records for the movement.

The bond market was heavy with especially severe declines in some of the low priced speculative issues. Total sales, par value $2,861,000. United States 4 coupons declined ¼ on call.

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

	Sales.	High.	Low.	Close.
Allis-Chalmers pfd	900	8	7	8
Amalgamated Copper	13,800	61	60	60
American Agricultural	400	55½	54¾	54½
Am. Beet Sugar	700	53	52¾	52½
American Can	4,100	11½	10⅞	10¾
American C. & F.	400	53½	52¾	53
Am. Cotton Oil	200	44	44	44
American H. & L. pfd	.....	.....	.....	22½
Am. Ice Securities	100	19¼	19¼	18¾
American Linseed	100	9⅛	9⅛	9½
American Locomotive	100	34½	34½	34½
American S. & R.	11,300	70	69¼	69⅝
Am. S. & R. pfd	200	103½	103	102⅝
Am. Steel Foundries	.....	.....	.....	33
Am. Sugar Refining	400	116¼	116	115½
American T. & T.	2,400	138¼	138¼	138¼
American Tobacco pfd	9,100	105	103¾	104⅝
American Woolen	.....	.....	.....	26
Anaconda Mining Co.	1,000	36¼	35½	34¾
Atchison	3,100	105⅛	104⅞	104⅞
Atchison pfd	100	103⅞	103⅞	103⅝
Atlantic Coast Line	100	136½	136½	135
Baltimore & Ohio	1,000	101	100⅝	100½
Bethlehem Steel	300	29	29	29
Brooklyn Rapid Tr.	300	77¼	77	77
Canadian Pacific	9,300	237½	236⅞	236⅞
Central Leather	700	20¼	19⅞	19¾
Central Leather pfd	200	93⅛	93⅛	93⅛
Central of New Jersey	100	298	298	295
Chesapeake & Ohio	400	72⅝	72½	72½
Chicago & Alton	.....	.....	.....	23
Chicago G. W. new	100	19½	19½	19¼
Chicago G. W. pfd	200	36¼	36½	36½
Chicago & N. W.	.....	.....	.....	142
Chicago, M. & S. P.	7,700	110⅝	109⅝	109⅝
C., C., C. & St. L.	.....	.....	.....	63
Colorado F. & I.	700	26½	26	25½
Colorado & Southern	.....	.....	.....	46
Consolidated Gas	1,600	138½	138	137⅞
Corn Products	200	10¾	10⅝	10½
Delaware & Hudson	100	165¼	165¼	165
Denver & Rio Grande	1,400	20⅝	20¼	20¼
Denver & R. G. pfd	400	46	45½	45
Distillers' Securities	100	31½	31½	31
Erie	5,600	31⅝	30⅞	30½
Erie 1st pfd	1,100	51⅞	50⅝	50½
Erie 2d pfd	100	42	42	41
General Electric	.....	.....	.....	151
Great Northern pfd	1,300	126⅝	126¼	126⅜
Great Northern Ore ctfs.	800	42	41	41
Illinois Central	100	142½	142½	142
Interborough Met.	700	14⅝	14⅛	14⅛
Int. Met. pfd	1,800	46⅝	46	46¼
International Harvester	100	104⅞	104⅞	104½
Inter-Marine pfd	200	17	16¾	16¾
International Paper	200	9⅛	9⅛	9¾
International Pump	1,000	32¾	32	32¼
Iowa Central	.....	.....	.....	16
Kansas City Southern	100	28	28	27
K. C. So. pfd	.....	.....	.....	64
Laclede Gas	900	103	101½	102
Louisville & Nashville	1,800	155⅝	155	154⅝
Minn. & St. Louis	200	33	33	33
M., St. P. & S. S. M.	.....	.....	.....	131
Missouri, K. & T.	1,600	29½	29	28⅞
M., K. & T. pfd	.....	.....	.....	63½
Missouri Pacific	2,300	38⅛	38⅛	38⅛
National Biscuit	400	138⅝	138½	137⅝
National Lead	1,300	50	49⅛	49⅛
N. R. R. of M. 2d pfd	.....	.....	.....	33⅝
New York Central	1,100	105⅝	105	105
N. Y., O. & W.	700	40	39¼	39
Norfolk & Western	1,000	108	107½	107½
North American	100	73⅛	73	73
Northern Pacific	2,000	116⅝	116	116¼
Pacific Mail	400	31	30½	31
Pennsylvania	3,300	122	121⅝	121⅝
People's Gas	400	103⅛	103⅛	102
P., C., C. & St. L.	.....	.....	.....	94½
Pittsburgh Coal	100	17¼	17¼	17
Pressed Steel Car	.....	.....	.....	32
Pullman Palace Car	100	158½	158½	158
Railway Steel Spring	.....	.....	.....	29
Reading	55,400	149¼	147⅞	148⅛
Republic Steel	500	23¼	22½	23
Republic Steel pfd	600	82¼	81⅞	81⅞
Rock Island Co.	8,200	23⅝	22¼	22⅞
Rock Island Co. pfd	1,600	46½	45¼	46
St. L. & S. F. 2d pfd	.....	.....	.....	41
St. Louis S. W.	.....	.....	.....	29
St. L. S. W. pfd	.....	.....	.....	70½
Sloss-Sheffield S. & I.	.....	.....	.....	43
Southern Pacific	7,500	110⅝	109⅞	110⅛
Southern Railway	2,500	29¼	28⅞	29
Southern Railway pfd	100	70⅛	70½	70¼
Tennessee Copper	200	36	36	35½
Texas & Pacific	200	23½	23	22
T., St. L. & W.	400	15¼	15	15¼
T., St. L. & W. pfd	400	38	36	37
Union Pacific	64,000	172¼	170⅝	171
Union Pacific pfd	300	93⅛	93	92⅝
United States Realty	.....	.....	.....	68
United States Rubber	1,500	46¼	46	45⅞
United States Steel	81,300	62⅝	61⅝	61⅝
U. S. Steel pfd	900	109⅛	108¾	109⅜
Utah Copper	6,400	50	49⅛	49⅛
Va.-Carolina Chemical	500	53⅜	53	52⅞
Wabash	5,600	7⅛	6⅛	6⅞
Wabash pfd	21,100	18⅛	16⅞	17¼
Western Maryland	100	60½	60½	60½
Westinghouse Electric	300	65	64⅝	64½
Western Union	300	78¼	77⅝	77½
Wheeling & L. E.	300	4½	4½	4½
Lehigh Valley	45,600	178⅞	176½	176⅝

Total sales for the day, 441,200 shares.

New York Money Market.

NEW YORK, Dec. 7.—MONEY—On call, firm; 4½@5½ per cent; ruling rate, 4½ per cent; closing bid, 4½ per cent; offered at 5 per cent. Time loans, firm; sixty and ninety days, 4@4¼ per cent; six months, 4 per cent.

PRIME MERCANTILE PAPER—4@4½ per cent.

STERLING EXCHANGE—Easy, with actual business in bankers' bills at $4.8275 for sixty-day bills and at $4.86 for demand. Commercial bills, $4.82.

SILVER—Bar, 55⅝c; Mexican dollars, 46½c.

BONDS—Government, easy; railroad, heavy.

Closing quotations on bonds today were as follows:

U. S. 2s, reg.	100⅞	Int. M. M. 4½s	66
do coupon	100⅞	Japan 4s	87
U. S. 3s, reg.	101⅝	do 4½s	92⅞
do coupon	101⅝	*K. C. So. 1st 3s	73⅝
U. S. 4s, reg.	113½	L. S. deb. 4s 1931	93½
do coupon	113½	L. & N. uni. 4s	99⅜
Allis-Chal. 1st 5s	56	M. K. & T. 1st 4s	97¼
Amer. Ag. 5s	102¼	do 4½s	88
A. T. & T. cv. 4s	105⅛	*Mo. Pacific 4s	73½
Am. Tobacco 4s	90⅝	N. R. R. of M. 4½s	92¼
do 6s	118⅝	N. Y. C. g. 3½s	88⅝
Armour & Co. 4½s	91⅞	do deb. 4s	93⅝
Atchison gen. 4s	99⅜	N. Y. N. H. & H.	
*do cv. 4s	106⅛	cv. 6s	131½
*do cv. 5s	108	N. & W. 1st c. 4s	99⅞
A. C. L. 1st 4s	96	do cv. 4s	109
Bal. & Ohio 4s	98⅝	No. Pacific 4s	99⅝
do 3½s	91⅜	do 3s	69½
*do S. W. 3½s	90⅜	O. S. L. rfdg. 4s	94⅝
Brook. Tr. cv. 4s	84	Penn. cv. 3½s 1915	96⅝
*Cen. of Ga. 5s	109	do con. 4s	102⅝
Cen. Leather 5s	98¼	Reading gen. 4s	96⅝
*C. of N. J. g. 5s	121⅝	S. L. & S. F. fg. 4s	83
Ches. & Ohio 4½s	101⅝	do gen. 5s	89
do ref. 5s	93⅞	St. L. S. W. c. 4s	79½
*C. & A. 3½s	67½	do 1st gold 4s	91½
C. B. & Q. j. 4s	96⅞	S. A. L. 4s	81½
do gen. 4s	96⅞	So. Pac. col. 4s	92
*C. M. & S. P. cl 4s	93⅝	do cv. 4s	94⅝
C. R. I. & P. c. 4s	72½	do 1st ref. 4s	95
do rfg. 4s	89⅝	So. Railway 5s	107⅝
*Colo. Ind. 5s	72	do gen. 4s	78⅝
Colo. Mid. 4s	60	Union Pacific 4s	101⅞
C. & S. r. & e. 4½s	97⅞	do cv. 4s	102¼
**D. & R. G. cv. 4s	88	do 1st & ref. 4s	97⅞
D. & R. G. 4s	91⅝	U. S. Rubber 6s	104
do ref. 5s	86⅝	U. S. Steel 2d 5s	101⅜
**Distillers' 5s	74⅝	Va.-Car. Chem. 5s	100⅜
*Erie p. l. 4s	87¼	Wabash 1st 5s	105
do gen. 4s	79⅝	do 1st & ex. 4s	59½
*do cv. 4s, ser. A.	84	Western Md. 4s	87⅝
do series B	76	West. Elec. cv. 5s	92⅝
Gen. Elec. cv. 5s	153	Wis. Central 4s	92⅝
Ill. Cen. 1st ref. 4s	98⅝	Mo. Pac. cv. 5s	87
Inter. Met. 4½s	78½	*Panama 3s	102

*Bid. **Offered.

Bank of England Statement.

LONDON, Dec. 7.—The weekly statement of the Bank of England shows the following changes: Total reserve, decreased £317,000; circulation, increased £66,000; bullion, decreased £250,928; other securities, decreased £1,422,000; other deposits, decreased £1,671,000; public deposits, decreased £475,000; notes, reserve, decreased £304,000; government securities, unchanged. The proportion of the bank's reserve to liabilities this week is 52.45 per cent; last week it was 51.31 per cent.

London Stock Market.

LONDON, Dec. 7.—American securities opened steady at about unchanged today. Trading was light during the first hour, but mainly on the buying side and prices advanced a fraction. Canadian Pacific was an exception and fell below parity. At noon the market was steady with values ranging from ⅛ above to ¼ below yesterday's New York closing.

London closing stock quotations:

Cons., money	76 13-16	Louisville & N.	160½
do account	77 1-16	M., K. & T.	30¼
Amal. Copper	62¾	N. Y. Central	108⅝
Anaconda	7⅜	Norfolk & W.	111
Atchison	108⅜	do pfd	92
do pfd	107	Ontario & W.	40¾
Baltimore & O.	103⅛	Pennsylvania	62⅝
Canadian Pac.	244⅝	Rand Mines	6⅞
Chesa. & O.	75⅝	Reading	76½
Chicago G. W.	20½	Southern Ry.	29
C., Mil. & St. P.	113	do pfd	72¾
De Beers	19¾	Southern Pac.	113⅝
Denver & Rio G.	21⅜	Union Pacific	176⅛
do pfd	47½	do pfd	95⅞
Erie	31⅞	U. S. Steel	64⅛
do 1st pfd	53	do pfd	112¾
do 2d pfd	43½	Wabash	7¼
Grand Trunk	26⅛	do pfd	18⅞
Illinois Central	147		

SILVER—Bar, steady at 25 9-16d per ounce.

MONEY—2¾@3 per cent.

The rate of discount in the open market for short bills is 3⅞ per cent; for three months' bills, 3⅞ per cent.

Boston Stock Market.

BOSTON, Dec. 7.—Closing quotations on stocks were as follows:

Allouez	33	Mohawk	44
Amal. Copper	60	Nevada Con.	18½
A. Z. L. & S.	25	Nipissing Mines	8 3-16
Arizona Com.	20	North Butte	24
B. & C. C. & S. M.	6¼	North Lake	6
Butte Coalition	16⅛	Old Dominion	45
*Cal. & Arizona	53⅞	Osceola	93
Cal. & Hecla	395	Parrott S. & C.	11½
Centennial	11½	*Quincy	64
Cop. Range C. C.	51	Shannon	8½
East Butte C. M.	11	Superior	25
Franklin	5	Superior & B. M.	2¾
Giroux Con.	4 1-16	Tamarack	[illegible]
Granby Con.	30	U. S. S. R. & M.	34½
Greene Cananea	7⅜	do pfd	47¼
Isle Royale Copper	19	Utah Con.	14½
Kerr Lake	2⅝	Utah Copper Co.	41⅝
Lake Copper	32	Winona	5
La Salle Copper	5½	Wolverine	88
Miami Copper	21⅝		

*Ex-dividend.

New York Mining Stocks.

NEW YORK, Dec. 7.—Closing quotations on mining stocks were:

*Alice	200	Little Chief	2
*Com. Tunnel stock	22	Mexican	400
*do bonds	18	Ontario	100
Con. Cal. & Va.	62	Ophir	160
Iron Silver	110	*Standard	100
*Leadville Con.	8	Yellow Jacket	50

*Offered.

Bank Clearings.

OMAHA, Dec. 7.—Bank clearings for today were $2,547,646.78 and for the corresponding day last year $2,345,280.93.

Evaporated Apples and Dried Fruits

NEW YORK, Dec. 7.—EVAPORATED APPLES—Quiet, but steady; on the spot, fancy, 10@10½c; choice, 8¾@9½c; prime, 8¼@8½c.

DRIED FRUITS—Prunes, firm on small offerings due to the recent speculative buying; quotations range from 5¼@11c for Californias up to 40-50s and 10@13c for Oregons. Apricots, quiet and steady; choice, 15@15½c; extra choice, 16@16½c; fancy, 17@18c. Peaches, inactive, but prices are steady with small offerings; choice, 11¼@11½c; extra choice, 11¾@12c; fancy, 12½@12¾c. Raisins, firm, but inactive; loose muscatels are quoted at 6¼@7¾c; choice to fancy, seeded, 7¾@8½c; seedless, 6@7c; London layers, $1.40@1.45.

Turpentine and Rosin.

SAVANNAH, Ga., Dec. 7.—TURPENTINE—Firm at 48c; sales, 216 bbls.; receipts, 337 bbls.; shipments, 39 bbls.; stocks, 28,336 bbls.

ROSIN—Firm; sales, 3,362 bbls.; receipts, 2,626 bbls.; shipments, 1,198 bbls.; stocks, 121,980 bbls. Quotations: B, $6.25; D, $6.30; E, $6.32½, F, G and H, $6.35; I, $6.40; K, $6.50; M, $6.75; N, $7.00; WG, $7.50; WW, $7.75.

Cotton Market.

NEW YORK, Dec. 7.—COTTON—Spot closed 5 points higher; midling uplands, 9.40c; middling gulf, 9.85c. Sales, 800 bales.

Futures closed steady. Close: December, 9.14c; January, 8.86c; February, 8.87c; March, 8.95c; April, 8.98c; May, 9.05c; June, 9.06c; July, 9.11c; August, 9.14c; September, 9.15c; October, 9.21c.

Dry Goods Market.

NEW YORK, Dec. 7.—DRY GOODS—The cotton goods market was quiet, with an easing tendency on print cloth yarn numbers. Bleached domestics are being bought steadily. Jobbers report a quiet, but seasonable, business.

Sugar Market.

NEW YORK, Dec. 7.—SUGAR—Raw, nominal; muscovado, 89 test, 4.37½@4.44c; centrifugal, 96 test, $4.87½@4.94c; molasses, 89 test, 4.12½@4.19c; refined, easy.

Omaha Hay Market.

OMAHA, Dec. 7.—HAY—No. 1, $14.00; No. 2, $13.00; coarse, $12.00; packing stock, $8.50@9.00; alfalfa, $15.00. Straw: Wheat, $6.00; rye and oats, $7.50.

CHICAGO LIVE STOCK MARKET

Demand for Cattle Strong—Hogs Slow—Sheep Steady.

CHICAGO, Dec. 7.—CATTLE—Receipts, 5,000 head; market strong; beeves, $4.65@4.92; Texas steers, $4.10@5.75; western steers, $4.40@7.25; stockers and feeders, $3.00@6.75; cows and heifers, $2.00@6.90; calves, $5.50@8.25.

HOGS—Receipts, 28,000 head; market slow at opening prices; light, $5.50@6.15; mixed, $5.70@6.30; heavy, $5.85@6.35; rough, $5.85@6.05; good to choice heavy, $6.05@6.35; pigs, $4.00@5.40; bulk of sales, $5.90@6.25.

SHEEP AND LAMBS—Receipts, 18,000 head; market steady; native, $2.50@4.00; western, $2.75@4.00; yearlings, $4.00@5.30; lambs, native, $3.75@6.10; western, $4.00@6.15.

St. Louis Live Stock Market.

ST. LOUIS, Dec. 7.—CATTLE—Receipts, 2,200 head, including 600 Texans; market steady and 15c higher; native shipping and export steers, $7.30@9.00; dressed and butcher steers, $5.00@7.00; steers under 1,000 pounds, $4.00@7.00; stockers and feeders, $3.50@6.00; cows and heifers, $3.00@7.00; canners, $1.00@3.00; bulls, $3.75@5.25; calves, $4.25@8.50; Texas and Indian steers, $4.00@7.00; cows and heifers, $4.50@7.00.

HOGS—Receipts, 14,500 head; market 10@20c higher; pigs and lights, $4.25@6.10; packers, $5.70@6.25; butchers and best heavy, $5.10@6.25.

SHEEP AND LAMBS—Receipts, 1,100 head; market strong to 10c higher; native muttons, $3.00@3.85; lambs, $4.25@6.00; culls and bucks, $1.25@3.00; stockers, $1.50@3.55.

Kansas City Live Stock Market.

KANSAS CITY, Dec. 7.—CATTLE—Receipts, 2,700 head, including 150 southerns; market strong to 10c higher; dressed beef and export steers, $8.50@9.00; fair to good, $5.00@6.50; western steers, $4.50@8.50; stockers and feeders, $4.00@5.75; southern steers, $4.00@6.50; southern cows, $3.00@4.50; native cows, $2.75@5.25; native heifers, $4.00@7.00; bulls, $3.25@5.00; calves, $4.75@8.00.

HOGS—Receipts, 14,000 head; market 5c higher; bulk of sales, $5.75@6.20; heavy, $6.15@6.30; packers and butchers, $6.00@6.25; light, $5.60@6.15; pigs, $4.00@5.00.

SHEEP AND LAMBS—Receipts, 4,000 head; market strong; muttons, $4.25@5.00; yearlings, $3.75@5.00; wethers, $3.25@4.00; ewes, $3.00@3.50; stockers and feeders, $2.90@4.00.

Stock in Sight.

Receipts of live stock at the five principal western markets yesterday:

	Cattle.	Hogs.	Sheep.
South Omaha	3,400	11,000	6,000
St. Joseph	1,700	11,000	1,500
Kansas City	2,700	14,000	4,000
St. Louis	2,200	14,500	7,000
Chicago	5,000	28,000	18,000
Totals	15,000	78,500	36,500

INFANTA SENDS NOTE OF APOLOGY TO ALFONSO

MADRID, Dec. 7.—King Alfonso has received a letter from the Infanta Eulalia asking him to pardon her, saying that she acted in a moment of forgetfulness. She had, she says, no intent of wounding the royal family nor any political motive. She begs to have an opportunity of showing that she is an affectionate aunt and a true and loyal Spaniard.

OMAHA LIVE STOCK MARKET

Cattle Active Sellers at Prices Stronger Than Wednesday.

HOGS ACTIVE AND FIVE HIGHER

Fat Sheep and Lambs in Urgent Demand, with Prices as Much as Ten to Twenty-five Higher.

SOUTH OMAHA, Dec. 7, 1911.

Receipts were:	Cattle.	Hogs.	Sheep.
Official Monday	4,937	4,319	9,446
Official Tuesday	5,002	11,552	10,426
Official Wednesday	4,664	12,832	2,567
Estimate Thursday	3,400	11,000	6,000
Four days this week	18,004	40,203	28,439
Same days last week	10,719	22,154	22,412
Same days 2 wks. ago	22,758	28,377	44,611
Same days 3 wks. ago	26,810	27,787	56,328
Same days 4 wks. ago	29,810	18,729	95,773
Same days last year	25,256	20,770	27,186

The following table shows the receipts of cattle, hogs and sheep at South Omaha for the year to date as compared with last year:

	1911.	1910.	Inc.	Dec.
Cattle	1,113,264	1,155,847	......	42,583
Hogs	2,205,147	1,782,404	422,743	......
Sheep	2,884,519	2,935,813	......	51,294

The following table shows the average prices paid for hogs at South Omaha for the last few days, with comparisons:

Date.	1911.	1910.	1909.	1908.	1907.	1906.	1905.
Nov. 27.	6 12¼	*	9 04	5 56	4 25	6 02	4 67
Nov. 28.	6 09¾	6 99	*	5 57	**	6 07	4 72
Nov. 29.	6 00½	7 07	8 09	*	4 36	**	4 83
Nov. 30.	**	7 06	8 12	5 68	4 50	6 04	**
Dec. 1.	6 03	7 13	8 08	5 79	*	6 05	4 92
Dec. 2.	6 00¾	7 13	8 06	5 75	4 61	*	4 87
Dec. 3.	*	7 18	8 03	5 65	4 64	6 08	*
Dec. 4.	6 02	*	8 03	5 59	4 63	6 13	4 81
Dec. 5.	5 93¾	7 26	*	5 58	4 67	6 12	4 84
Dec. 6.	5 88	7 46	8 12	*	4 71	6 16	4 83
Dec. 7.	......	7 41	8 22	5 41	4 63	6 21	4 92

*Sunday. **Holiday.

Receipts and dispositions of live stock at the Union Stock Yards, South Omaha, for the twenty-four hours ending at 3 p. m.:

RECEIPTS—CARS.

	Cattle.	Hogs.	Shep.	H'rses.
C. M. & St. P.	8	3	..	..
Wabash	2	4	..	..
Union Pacific R. R.	12	23	2	..
C. & N. W., east	11	7	4	..
C. & N. W., west	45	47	5	..
C. St. P. M. & O.	13	5	3	..
C. B. & Q., east	1	1	4	..
C. B. & Q., west	44	47	4	..
C. R. I. & P., east	13	4	4	..
C. R. I. & P., west	3	1	..	1
Illinois Central	1	2	..	..
C. G. W.	3	1	..	..
Total Receipts	156	145	26	1

DISPOSITION—HEAD

	Cattle.	Hogs.	Sheep.
Omaha Packing Co.	490	1,750	598
Swift & Company	788	3,134	1,258
Cudahy Packing Co.	933	2,713	2,085
Armour & Co.	499	2,769	283
Schwartz & Co.	.....	120	.....
Morrell	40	.....	.....
St. Clair	40	.....	.....
W. B. Vansant Co.	5	.....	.....
Benton Vansant & Lush	96	.....	.....
Hill & Son	236	.....	.....
F. B. Lewis	26	.....	.....
Huston & Co.	27	.....	.....
J. B. Root & Co.	70	.....	.....
J. H. Bulla	53	.....	.....
L. F. Husz	42	.....	.....
L. Wolf	42	.....	.....
McCreary & Kellogg	3	.....	.....
Lee Rothschild	29	.....	.....
Mo. & Kan. Calf Co.	142	.....	.....
Cline & Christie	15	.....	.....
Othere Buyers	457	.....	481
Total	4,043	10,486	4,465

CATTLE—There was a pretty decent run of cattle here for a Thursday, and the total for the four days foots up 18,000 head, a falling off of over 8,000 head as compared with the same days last year. The market as a whole was in splendid condition as viewed from a seller's standpoint.

Buyers of beef steers were out in the yards earlier than usual and were evidently anxious for desirable killers. The result was an active trade, with prices steady to a little stronger than yesterday, or a good 25c higher than at the close of last week. A pretty good kind of beef steers sold up to $7.40, the best price paid so far this month.

Fair to good cows were very active sellers this morning, and at prices that were a little higher again than yesterday. It would be a very conservative estimate to quote the cow market as 25c higher than last week's close. Canners, as a matter of course, did not show as much improvement as the better grades.

Good feeders were sought after today the same as they have been every day this week, and prices were again strong and higher than last week's close. The medium to common grades of stockers and feeders were fully steady with yesterday.

Quotations on native cattle: Good to choice beef steers, $7.00@8.10; fair to good beef steers, $6.25@7.00; common to fair beef steers, $5.00@6.25; good to choice heifers, $4.50@5.40; good to choice cows, $4.50@5.25; fair to good cows, $3.75@4.50; common to fair cows, $2.75@3.65; veal calves, $3.25@7.25.

Quotations on range cattle: Good to choice beef steers, $5.75@6.50; fair to good beef steers, $5.00@5.75; common to fair beef steers, $4.40@5.00; good to choice cows and heifers, $4.40@5.00; fair to good cows and heifers, $3.50@4.40; common to fair cows and heifers, $2.75@3.50; good to choice stockers and feeders, $5.00@6.00; fair to good stockers and feeders, $4.40@5.00; common to fair stockers and feeders, $3.00@4.40; stock heifers, $3.00@4.25; bulls, stags, etc., $3.60@4.85.

Representative sales:

BEEF STEERS.

No.	Av.	Pr.	No.	Av.	Pr.
9	986	5 10	22	1005	6 15
23	981	5 30	12	1172	6 20
11	981	5 35	5	1046	6 20
45	1044	5 40	5	1044	6 25
11	871	5 45	24	1066	6 40
14	956	5 60	11	1075	6 50
10	950	5 60	15	1101	6 50
6	931	5 60	29	1386	6 50
10	962	5 75	26	1200	6 60
11	985	5 75	21	1167	6 65
10	1145	5 90	22	981	6 65
20	1062	5 95	40	1198	6 90
11	1016	5 85	12	1218	6 95
28	1212	6 00	18	1297	7 00
65	1125	6 00	20	1338	7 30
88	905	6 10	18	1277	7 60

COWS.

No.	Av.	Pr.	No.	Av.	Pr.
3	933	2 85	5	1168	4 25
4	937	3 00	6	846	4 25
3	900	3 16	14	946	4 25
8	1023	3 30	3	1123	4 30
9	947	3 25	18	1034	4 35
8	943	3 35	3	1036	4 50
6	890	3 50	4	1150	4 55
7	952	3 50	16	1010	4 55
13	995	3 65	6	1111	4 55
19	737	3 75	8	1085	4 60
14	818	3 80	8	908	4 60
31	811	3 85	3	1210	4 75
6	921	3 85	29	792	4 75
14	878	4 00	14	1117	4 90
6	995	4 00	7	934	4 90
5	1018	4 00	13	1201	4 90
11	894	4 00	7	1030	5 05
20	842	4 05	5	1181	5 10
4	1005	4 15	17	1301	5 10
6	1090	4 15	25	1082	5 15
14	936	4 20	5	894	5 25
5	1084	4 25	3	1182	5 35

HEIFERS.

No.	Av.	Pr.	No.	Av.	Pr.
8	631	3 60	9	762	4 65
15	623	3 75	14	677	4 75
3	585	3 75	5	1028	4 80
11	547	3 80	4	837	4 85
4	655	3 85	7	777	4 85
4	702	3 90	8	1006	4 90
31	728	3 95	2	983	5 00
2	680	4 00	6	661	5 35
6	825	4 35	2	1000	5 50
18	723	4 50	17	918	5 75
8	711	4 65			

BULLS.

No.	Av.	Pr.	No.	Av.	Pr.
2	1310	3 90	1	1350	4 50
1	1580	4 00	1	1220	4 50
1	1160	4 00	3	816	4 75
2	1890	4 20	1	1690	5 00
1	1280	4 25	1	2080	5 00
2	1465	4 25	8	816	5 35
1	1420	4 25	4	635	5 35
1	1410	4 25			

CALVES.

No.	Av.	Pr.	No.	Av.	Pr.
18	380	4 20	1	130	7 00
3	366	4 50	3	400	7 00
8	473	4 90	2	186	7 25
2	280	5 75	1	200	7 25
1	270	6 00	1	150	7 25
3	168	6 00	1	180	7 25
2	115	6 75	1	190	7 25
2	285	7 00			

STOCKERS AND FEEDERS.

No.	Av.	Pr.	No.	Av.	Pr.
7	464	4 00	22	886	5 00
25	506	4 15	21	734	5 05
10	497	4 20	8	676	5 15
3	760	4 40	3	843	5 35
8	693	4 75	33	1081	5 40
15	675	4 75	23	960	5 50
5	767	4 85	18	1032	5 60
8	732	4 90	49	1187	5 75
14	747	5 00			

WESTERNS—NEBRASKA.

16 cows.....1130 4 65 4 steers.... 817 5 10

WYOMING.

6 cows..... 980 4 65 7 steers....1060 5 20

5 feeders.. 754 5 10 26 feeders.. 739 [illegible]

Mercer Bros.—Wyo.

23 feeders.. 735 5 65 15 cows.....1004 4 75

C. H. Gardner—Wyo.

38 feeders.. 661 5 75 9 cows..... 988 4 75

11 cows..... 850 3 60 2 cows.....1026 4 75

H. Faulkner—S. D.

17 cs. & hs. 910 4 40 23 feeders..1005 4 75

12 cows..... 798 3 25

HOGS—Broad demand for hogs enabled sellers to lift the market out of the rut in which it has been traveling the past two days. Prices advanced to levels a nickel higher, and bulk of a rather heavy supply sold readily.

Late estimate placed total receipts at 11,000 head, assortment including almost everything in the way of averages, quality, etc. Smooth and high-mixed stuff of practically the same average sold side by side in many instances, about the only difference in sales tickets being the price.

Packers bought freely and heavily during the session and furnished an outlet for fully 90 per cent of total offerings. Shippers and speculators operated only in one division of the trade and favored the better kinds of strong weight hogs as a rule.

Light averages prevailed, the same as recently, and it was in the market for 150 to 260-pounders that erratic values were most pronounced. These weights, being plentiful, were not sought after and generally landed within a wide spread, sales ranging from $5.50 up to $5.85, bacon animals bringing over $5.75 had to be smooth and of good quality.

The best lard hogs available changed hands at $6.15, as compared with yesterday's top of $6.10, and heavies in general drew 15-cent premiums over good butchers. Butcher stock was sent scaleward around $5.90@6.00. Various bunches of weighty pigs were included in the run, 125 to 150-pounders selling largely within $5.10@5.40. The yards were entirely cleared of all offerings before 10:30 o'clock.

Representative sales:

No.	Av.	Sh.	Pr.	No.	Av.	Sh.	Pr.
90	150	...	5 50	28	262	80	5 95
67	171	...	5 70	51	263	80	5 95
55	185	...	5 70	68	240	80	5 95
66	184	80	5 70	68	242	...	5 95
75	210	80	5 75	35	245	80	6 00
75	182	40	5 75	52	234	80	6 00
95	192	80	5 75	34	227	...	6 00
27	205	...	5 75	69	253	120	6 00
90	184	...	5 75	81	225	40	6 00
42	210	...	5 80	50	310	200	6 00
85	178	80	5 80	59	270	440	6 00
34	196	160	5 80	69	280	240	6 00
88	172	...	5 80	8	250	...	6 00
42	182	...	5 80	49	267	80	6 00
80	198	80	5 85	73	264	160	6 00
81	215	120	5 85	73	267	...	6 00
84	210	...	5 85	69	270	240	6 00
72	215	...	5 85	35	232	80	6 00
67	190	...	5 85	20	298	120	6 00
28	193	...	5 85	65	288	160	6 00
19	223	...	5 85	21	333	360	6 00
72	191	...	5 85	66	251	480	6 00
76	205	...	5 85	61	276	160	6 02½
77	232	160	5 90	51	302	80	6 05
78	207	...	5 90	66	282	40	6 05
60	220	...	5 90	64	270	280	6 05
28	229	80	5 90	25	280	80	6 05
75	234	...	5 90	21	306	80	6 05
82	206	40	5 90	24	290	...	6 05
84	209	80	5 90	63	291	...	6 05
80	222	160	5 90	25	314	80	6 05
22	230	...	5 90	13	352	...	6 05
35	217	...	5 90	72	285	80	6 05
68	227	...	5 90	42	281	280	6 05
83	230	80	5 90	62	300	320	6 05
35	205	80	5 90	12	261	...	6 05
72	200	...	5 90	53	311	120	6 05
80	183	...	5 90	61	325	80	6 05
82	227	120	5 90	58	288	120	6 07½
80	206	160	5 90	66	280	160	6 07½
34	224	...	5 90	69	273	240	6 07½
75	229	200	5 90½	25	301	160	6 10
68	209	40	5 95	61	278	40	6 10
73	222	...	5 95	42	269	...	6 10
70	238	...	5 95	55	261	...	6 10
71	258	40	5 95	71	250	...	6 10
48	247	120	5 95	67	319	40	6 12½
16	306	80	5 95	60	344	80	6 15
7	228	...	5 95	31	361	...	6 15
75	258	40	5 95	65	277	...	6 15
71	229	...	5 55				

PIGS—ODDS AND ENDS.

No.	Av.	Sh.	Pr.	No.	Av.	Sh.	Pr.
10	116	...	4 00	41	132	...	5 25
9	12	...	4 00	115	150	40	5 45
12	109	...	4 25	68	144	...	5 40

SHEEP—Every trace of previous losses in the sheep and lamb trade this week was recovered on a market that sellers described somewhat vaguely as "democratic." Sharp advances were scored all along the line and packing demand proved lively in all quarters. Fat lambs showed the greater improvement, ruling 15@25c higher, but matured muttons were equally as active at 10@15c advance, and anything at all fit for slaughter was purchased in hurried fashion.

Light supply was at least partly responsible for the flurry, only 7,500 head showing up. Arrivals in very good flesh made up quite a respectable slice of the receipts and offerings, either warmed up or straight from the range country, occupied only a small section of the trade. Brisk inquiry caused rapid movement and most pens were cleared before 9:30 o'clock.

The big jump in values carried fat lambs up to $6.00, fat yearlings as high as $5.00 and fat ewes up to $3.60@3.75. All of these tops were made on extra good stock of western origin, some classy cornfed lambs also crowding the even money mark at $5.95. Even native lambs acted creditably, $5.75 being paid for attractive quality and finish. The spread in ewes continued wide, packers buying a few strings of short term she stock below $3.00. There were no wethers of consequence on sale. Compared with last Friday's prices, present trade in fat lambs averages steady, with fat sheep selling steady to a little stronger in spots.

Feeders were placed on country account without much selling effort, but little attempt was made to cut prices on a higher basis, and the situation in general showed few changes. Business was confined to a limited display of stock, the three days' buy amounting to less than 4,000 head.

Quotations on sheep and lambs: Lambs, good to choice, $5.75@6.00; lambs, fair to good, $5.25@5.75; lambs, feeders, $3.75@4.75; yearlings, fair to choice, $4.40@5.00; yearlings, feeders, $2.50@3.85; wethers, good to choice, $3.65@4.00; wethers, fair to good, $3.40@3.65; wethers, feeders, $3.00@3.25; ewes, good to choice, $3.10@3.50; ewes, feeders, $2.40@3.00; ewes, culls, $1.50@2.15.

Representative sales:

No.		Av.	Pr.
97	native lambs	92	5 75
251	Wyoming ewes, feeders	87	2 80
242	Wyoming ewes, feeders	82	2 80
19	Wyoming ewes, fdrs, culls	70	1 50
231	fed ewes	99	3 40
29	fed ewes, culls	90	2 75
43	fed ewes	113	3 60
18	native lambs	110	5 70
22	native lambs	105	5 70
30	native ewes	154	3 50
20	native ewes	161	3 50
147	western yearlings	95	5 00
99	western lambs	78	5 75
39	ftd lambs	86	6 00
507	fed lambs	79	5 85
27	native lambs	98	5 75
359	fed ewes	105	3 75
332	fed ewes	109	3 75
47	native ewes	137	3 60
190	fed yearlings	93	4 90
76	native ewes	125	3 40
12	native ewes, culls	110	2 75
78	native lambs	81	5 75
22	native lambs	93	5 75
30	native lambs, culls	67	4 50
7	native lambs	76	5 75

St. Joseph Live Stock Market.

ST. JOSEPH, Dec. 7.—CATTLE—Receipts, 1,700 head; market steady; steers, $4.50@8.25; cows and heifers, $2.65@6.00; calves, $3.00@7.50.

HOGS—Receipts, 11,000 head; market strong; top, $6.30; bulk of sales, $5.70@6.20.

SHEEP AND LAMBS—Receipts, 1,500 head; market steady; lambs, $4.50@6.00.

The key to success in business is the judicious and persistent use of newspaper advertising.

$1,000,000
Southern California Edison Company

(Successor to The Edison Electric Company, Los Angeles)

General Mortgage 5% Gold Bonds

Tax Exempt in California

Dated November 1, 1909. Due November 1, 1939. Optional on any interest payment date at 105 and interest. Semi-annual interest payable in New York, Chicago or Los Angeles, January 1 and July 1 (except that last coupon is due November 1, 1939). Coupon bonds of $1,000 denomination, with privilege of registration as to principal.

Harris Trust and Savings Bank, Chicago
Los Angeles Trust and Savings Bank, Los Angeles } Trustees

The Southern California Edison Company is a corporation organized under the laws of California, owning and operating electric and gas properties formerly owned by The Edison Electric Company of Los Angeles, including water-power and steam plants having a total electrical generating capacity, as officially reported, of approximately 75,000 horse power.

EARNINGS AND EXPENSES

(As officially reported for year ending October 31, 1911.)

Gross earnings		$3,659,786.24
Operating expenses, including taxes, maintenance and renewals		1,792,089.56
Net earnings		$1,867,696.68
Annual interest charge on $13,560,000 bonds	$678,630.00	
Depreciation charge	680,000.00	
Interest on debentures	60,000.00	1,418,630.00
Surplus		$ 449,066.68

COMPARATIVE GROSS EARNINGS

(As officially reported.)

1903	1905	1908	1910	1911
$857,685	$1,272,563	$2,477,062	$3,384,933	$3,659,786

For information regarding these bonds, reference is made to a letter of Mr. John B. Miller, President of the Company, which brings forth the following strong points of this investment:

On the basis of the present market of the Company's stocks, there is an equity in the property of more than $8,000,000.

The management is in the hands of competent and successful business men who give the Company's affairs their close personal attention.

There are conservative restrictions of the trust deed as to the issuance of escrow bonds, and payments to the Special Trust Fund increase the security behind these bonds.

The Company serves a rapidly growing territory with a population now in excess of 600,000 which includes the cities of Los Angeles, Pasadena, Riverside, Redlands and many other thriving towns in the vicinity, and, by developing most of its power by water, is able to serve its customers at low rates and operate at a very low cost.

WE RECOMMEND THESE BONDS FOR INVESTMENT

Price 96½ and Interest

Bonds offered strictly subject to sale and advance in price, Special descriptive circular on request.

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