CLOSING WHEAT PRICES SAME AS YESTERDAY

The Market Broke to 74 3-8c for May, but Recovered 1-2c Before the Finish.

FIFTY LOADS TAKEN FOR EXPORT

Sentiment Still Bearish Yet—Fear of the Short Side Is Increasing.

Minneapolis Chamber of Commerce, Feb. 20.—Wheat fell off a little more to-day and May sold at 74⅜c. This weakness was not unexpected, and in view of the preponderance of bearish news the slight dip was taken as evidence of a firm undertone and as showing something of increased confidence. The Price Current says of winter wheat this this is the fourth week of continued snow covering, and that there is no material change in condition which is fair to good. A moderate increase in the interior movement of grain is commented upon. All the other news concerning winter wheat was bearish, yet it was noted that St. Louis, which has been persistently weak for several days, no longer led on the weakness, and Chicago wired that there was some early buying there for St. Louis account. Foreign markets offered little encouragement. Liverpool was ¼d lower to close, but was ⅝d up on corn. Paris was off equal to nearly 1c in our money. This makes a decline equal to 2¾c in Paris for the past week. Traders are beginning to think it time for some reaction in continental markets, and on the theory that recovery in Paris might stimulate Liverpool and so work a little strength into our markets they are more cautious than ever about going short. Sentiment this morning was as bearish as ever, yet with each lower dip the danger of taking the short side is increased and those who are afraid to buy the wheat are equally afraid to sell it.

Primary receipts were 442,000 bushels, against 430,000 bushels, and shipments 154,000 bushels against 251,000 bushels. Wheat and flour clearances equal 109,000 bushels. Minneapolis received 228 cars against 309 last year and Duluth had 42 against 42.

Fifty loads were reported taken at the seaboard. This came near the close and started covering. The market rallied and closed firm at yesterday's figures. Minneapolis May closed at 74⅞c, July 76⅛c, Chicago closed May at 76⅛@76¼c.

There was not much change in cash wheat. Demand on the whole was not quite so good as yesterday. The basis of trading showed no variation of importance. No. 1 northern sold at 74½c to 75c; No. 2 sold at 73⅛c to 73⅝c and No. 3 wheat from 70½c up to 72½c. Rejected and no grade ranged from 65c up to 72c.

RANGE OF WHEAT PRICE IN MINNEAPOLIS

	Open.	High.	Low.	Close To-day.	Close Yesterday.	Close Year Ago.
Feb...	$	$	$	$ .74½	$ .74½	$ .73⅝
May..	.74⅝	.74⅞	.74⅝	.74⅞	.74⅞	.74⅝@74⅞
July..	.75⅞@76	.76⅛	.75⅝	.76⅛	.76⅛	.75½

THE DAY'S RESULT

May Wheat.	Minneapolis.	Chicago.	Duluth.	St. Louis	New York.
Close to-day.....	$ .74⅞	$ .78⅛@78¼	$ .76⅝	$ 84 @84⅛	$ .83⅞
Close yesterday...	.74⅞	.78⅛@78¼	.76⅝	.83⅞@84	.84

CLOSING CASH PRICES

On Track—No. 1 hard, 76⅜c; No. 1 northern, 74⅝c; No. 2 northern, 73⅛@73⅝c; No. 3 wheat, 70⅝@72½c.
No. 1 flax, $1.69¾; No. 3 yellow corn, 54¼@56c.
No. 3 white oats, 42½c; No. 2 rye, 56c.
Barley, 53c to 63c.

THE FLOUR MARKET

Prices Steady and the General Market Quiet.

The flour market presents no especially new feature. There is still complaint of light demand, although some slight improvement is noted in domestic inquiry.

For the day posted shipments show 38,383 brls.

First patents are quoted $3.85@3.95; second patents, $3.75@3.85; first clears, $3.75@3.80; second clears, $3.40.

THE CASH TRADE

Lower for Flax—Easier in Corn and Oats—Rye Firm.

FLAX—It was again very quiet in flax, principally on account of very light receipts, only 6 cars coming. The trend was easier, notwithstanding the lighter offerings, and No. 1 sold at $1.70¼ for spot. Rejected sold at $1.68¼. This light run of only 6 cars compares with 11 on the same day last year. Duluth had 22 cars.

Minneapolis received 6 cars, against 11 last year, and shipped none. Duluth had 22 cars.

Closing prices: Minneapolis, cash, $1.69¾; to arrive, $1.69¾; February, $1.69; May, $1.72. Duluth, cash, $1.70; on track, $1.70; to arrive, $1.70; February, $1.70.

CORN—The market was livelier, as receipts ran somewhat heavier, but this had effect to make prices easy. No. 3 yellow closed at 54¼@56c. Receipts, 29 cars; shipments, 4 cars.

OATS—The market was weaker by a fraction all around. No. 3 white closed at 42½c. Receipts, 15 cars; shipments, 4 cars.

FEED AND MEAL—Coarse corn meal and cracked corn, $20.25; No. 1 feed, $21.25; No. 2 feed, $22.25; No. 3 feed, $23.25; granulated corn meal in cotton sacks at the rate of $2.80 per brl.

MILLSTUFFS—Bran in bulk quoted at $15 per ton; bulk shorts, $15; flour middlings, $16.25@16.75; red dog, $17@17.50; feed in 200-lb sacks, $1 per ton additional; in 100-lb sacks, $1.50 per ton additional. Shipments, 1,529 tons.

RYE—There was a light trade. No. 2 closed at 56c. Receipts, 1 car; shipments, 6 cars.

BARLEY—Feed grades are quotable at 53@56c, and malting grades, 57@63c. Receipts, 3 cars; shipments, 8 cars.

HAY—Upland, fancy, $7.50@7.75; upland, choice, $7.25@7.50; No. 1, $6.75@7; midland, $6.25@6.50; medium, $5.50@6; timothy, choice, $11@11.50; rye straw, choice, $4@4.50. Receipts, 119 tons; shipments, 10 tons.

Puts and Calls.

Two o'clock report:
Puts—May wheat, 74⅜@74⅞c.
Calls—May wheat, 75⅛c.
Curb—May wheat, 74⅞@75c.

Cash Sales Reported To-day.

No. 1 northern, 4 cars	$0.74⅝
No. 1 northern, 2 cars	.74½
No. 2 northern, 2 cars	.75
No. 2 northern, 17 cars	.73½
No. 2 northern, 21 cars	.73¼
No. 2 northern, 5 cars	.73⅝
No. 2 northern, 4 cars	.73⅜
No. 3 wheat, 10 cars	.72½
No. 3 wheat, 2 cars	.71
No. 3 wheat, 1 car	.71½
No. 3 wheat, 9 cars	.70⅝
No. 3 wheat, 1 car	.70¾
No. 3 wheat, 3 cars	.72
Rejected wheat, 1 car	.69
Rejected wheat, 2 cars	.70
Rejected wheat, 2 cars	.71
No grade wheat, 1 car	.72
No grade wheat, 3 cars	.70½
No grade wheat, 1 car	.68
No grade wheat, 2 cars	.69
No grade wheat, 2 cars	.70
No grade wheat, 2 cars	.65
No grade corn, 5 cars	.55
No. 3 yellow corn, 1 car	.55½
Ear corn, 1 car	.54
No. 4 corn, 1 car	.54
No. 3 corn, 2 cars	.53
No grade oats, 1 car	.39
No. 4 white oats, 1 car, wheaty	.39
No. 3 oats, 1 car	.41½
No. 3 white oats, 1 car	.42½
No. 3 oats, 1 car	.42
No. 3 white oats, 1 car	.42½
No. 3 oats, 1 car	.41¾
No. 4 barley, 1 car	.67½
Rejected flax, 2 cars	1.68¼
No. 1 flax, 2 cars	1.70¼

State Grain Inspection.

Feb. 19.

Inspected In—Wheat—Cars—Great Northern—No. 1 northern, 14; No. 2 northern, 51; No. 3, 8; rejected, 1; no grade, 8.

Chicago, Milwaukee & St. Paul—No. 1 northern, 2; No. 2 northern, 19; No. 3, 21; rejected, 6; no grade, 11.

Minneapolis & St. Louis—No. 1 northern, 7; No. 2 northern, 11; No. 3, 4.

Soo Line—No. 1 northern, 1; No. 2 northern, 8; No. 3, 10.

Northern Pacific—No. 1 northern, 7; No. 2 northern, 5; No. 3, 1; no grade, 1.

Chicago, St. Paul, Minneapolis & Omaha—No. 2 northern, 4; No. 3, 1; no grade, 1.

Chicago Great Western—No. 3, 1; no grade, 2 cars.

Totals—No. 1 northern, 21; No. 2 northern, 93; No. 3, 46; rejected, 7; no grade, 23.

Other Grains—No. 3 yellow corn, 1 car; No. 3 corn, 3; No. 4 corn, 11; no grade corn, 4; No. 3 white oats, 4; No. 4 white oats, 4; No. 3 oats, 1; no grade oats, 2; No. 2 rye, 2; No. 3 barley, 4; No. 4 barley, 5; No. 5 barley, 1; No. 1 flax, 14; rejected flax, 11.

Cars Inspected Out—No. 1 northern wheat, 16; No. 2 northern wheat, 34; No. 3 wheat, 22; rejected wheat, 10; No. 3 corn, 2; No. 4 oats, 2; No. 4 barley, 7; No. 1 flax, 2; rejected flax, 4.

Receipts and Shipments.

Feb. 19.

Received—Wheat, 228 cars, 207,480 bu; corn 24,660 bu; oats, 19,650 bu; barley, 2,870 bu; rye, 770 bu; flax, 4,800 bu; flour, 926 brls; millstuffs, 10 tons; hay, 119 tons; fruit, 165,022 lbs; merchandise, 1,835,217 lbs; lumber, 36 cars; barrel stock, 11 cars; machinery, 565,100 lbs; coal, 1,760 tons; wood, 290 cords; brick, 18,000; cement, 250 brls; household goods, 20,000 lbs; stone and marble, 3 cars; salt, 1 car; dressed meats, 77,740 lbs; hides, pelts, etc., 145,200 lbs; railroad materials, 11 cars; sundries, 25 cars. Car lots, 656.

Shipped—Wheat, 31 cars, 29,140 bu; corn, 3,880 bu; oats, 5,760 bu; barley, 7,840 bu; rye, 5,820 bu; flour, 38,382 brls; millstuffs, 1,529 tons; hay, 10 tons; fuel oil, 30,000 gals; fruit, 2,000 lbs; merchandise, 2,946,510 lbs; lumber, 2 cars; machinery, 437,550 lbs; coal, 30 tons; lime, 1 car; pig iron, 3 cars; stone and marble, 3 cars; live stock, 400 cars; linseed oil, 484,200 gals; dressed meats, 20,200 lbs; hides, pelts, etc., 30,600 lbs; railroad materials, 10 cars; sundries, 20 cars. Car lots, 754.

Wheat Movement.

Feb. 19.

The following are the receipts and shipments at the principal primary wheat markets:

	Receipts. Bushels.	Shipments. Bushels.
New York	151,050	58,140
Philadelphia	13,489	16,800
Baltimore	16,238	None
Toledo	10,000	2,000
Detroit	1,223	699
St. Louis	8,000	29,000
Boston	3,670	None
Chicago	73,075	70,240
Milwaukee	14,400	72,000
Duluth	103,883	1,100
Minneapolis	274,080	29,140
Kansas City	22,400	8,800

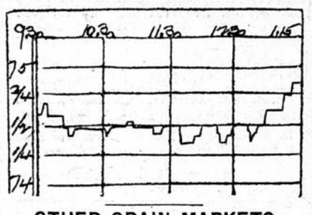
Wheat Movement by Roads.

Feb. 19.

Received—Milwaukee, 49 cars; Omaha, 19; St. Louis, 23; Great Northern, 67; Soo, 18; Northern Pacific, 52.

Shipped—Milwaukee, 16 cars; Omaha, 1; St. Louis, 4; Great Northern, 4; Burlington, 3; Northern Pacific, 1; Chicago Great Western, 3.

RANGE MAY WHEAT



OTHER GRAIN MARKETS

CHICAGO GRAIN

Bearish Tone Reflects the Nervousness in Stocks.

Chicago, Feb. 20.—There was little business early in the grains. May wheat opened ⅛@¼c to ¼@⅜c lower, at 78@77⅞c on lower cables and continued good weather. Cash business was still dull. The early nervousness in the stock market reflected a bearish tone in the grain pits and there was some short selling and letting go of long holdings in consequence. May sold oq to 77⅜c, but later was steadied by some commission house buying. Local receipts were 14 cars, 1 of contract grade. Minneapolis and Duluth reported 270 cars, making a total for the three points of 284 cars, against 654 for two days last week, and 396 this day last year.

May wheat continued weak and dragging for a time, selling down to 77½c. Later the shorts covered and sentiment turned better, sending May to 78¼c. May closed steady, unchanged at 78⅛@78¼c.

Close: February, 76c; May, 78⅛@78¼c; July, 78⅛c; September, 77¾c; cash No. 2 red, 83¾@84¾c; No. 3 red, 79¾@82¾c; No. 2 hard winter, 76¾@77¾c; No. 3 hard winter, 74¾@77¾c; No. 1 northern spring, 76¾@78¾c; No. 2 northern spring, 74¾@77¾c; No. 3 spring, 70 @75¾c.

In spite of higher Liverpool cables corn felt bearish and weak with wheat. May opened ⅛c lower to unchanged at 61⅜c to 61¼c, and sagged off to 60⅞c. There was some local buying that brought a reaction to 61c, but business was dull and the market steadied. Receipts were 77 cars.

During the early weakness, May sold down to 60⅝c. The revival of the strength in wheat and covering, together with a late consideration of cables, brought a firm close, May ⅛@¾c higher, at 61⅜@61½c.

Close: February, 59¼c; May, 61⅜c; July, 61¼c; September, 60c; December, 48⅛c. Cash: No. 3, 58¼@58½c.

Oats lost a trifle at the opening with other grains. Statisticians figured a larger acreage for oats. The early market, however, was almost featureless. May opened ⅝c lower at 43½c, sold down to 43¼c, and hung around 43¼@43⅜c. Receipts were 81 cars.

Close: February, 42⅞c; May, 43⅜c; July, 38⅝@38¾c; September, 31½@31⅝c; cash No. 2, 43½c; No. 3, 43@43¼c.

The following was the range of prices:

	Wheat—	Corn—	Oats—
Opening	.....	78@77⅞	73⅜@½
Highest	.....	78¼	73½@⅝
Lowest	.....	77½	73
Close—			
To-day	75⅞	78⅛@¼	73½
Yesterday	75⅞	78⅛@¼	73½@⅝
Year ago	73⅞@74	75¾	.....
Corn—			
Opening	.....	61⅜@⅛	61⅛@¼
Highest	.....	61⅜@½	61⅜
Lowest	.....	60⅝	60½
Close—			
To-day	59¼	61⅜@½	61¼
Yesterday	59	61¼	61⅛
Year ago	39	40¾@⅞	.....
Oats—			
Opening	.....	43½	36⅝
Highest	.....	43¾	36⅝
Lowest	.....	43¼	36¼
Close—			
To-day	42¾	43¾	36⅝@¾
Yesterday	42¾	43⅜	36⅝
Year ago	24⅝@¾	26⅝@⅞	.....

Duluth Grain.

Duluth, Minn., Feb. 20.—Trading was fairly active to-day, but there was little interest in the market. It opened ¼c off at 76⅜c, sold at 76½c, fell to 76¼c, rallied to 76⅝c, fell to 76¼c, and then advanced to 76½@76⅝c, closing unchanged at 76⅝c. Cash sales were 40,000 bu at 2c under May for No. 1 northern. Flax was dull and weaker. May opening ½c off at $1.73½, selling at $1.74, falling to $1.73 and closing at $1.72¾. The close: Wheat, cash, No. 1 hard, 77¾c; No. 1 northern, 74⅝c; No. 2 northern, 73½c; No. 3 spring, 70¼c; to arrive, No. 1 hard, 77⅝c; No. 1 northern, 74⅝c; May, 76⅝c; July, 77½c; Manitoba No. 1 northern, cash, 72⅞c; May, 75½c; No. 2 northern, 69⅞c; oats, 42½c; rye, 55½c; barley, 49@58c; corn, 60¼c; flax, cash, to arrive and February, $1.70; May, $1.72¾. Cars inspected: Wheat, 62, last year 42; oats, 1; barley, 1; flax, 22. Receipts—Wheat, 103,883 bu; oats, 824; barley, 3,063; flax, 13,388. Shipments—Wheat, 1,100; corn, 5,393; oats, 1,529; flax, 8,689.

New York Grain.

New York, Feb. 20.—Flour easy. Wheat dull on talk of increased receipts and short selling; May, 83⅛@83¼c; July, 83¾@83⅞c; September, 82⅛@82 7-16c. Rye easier; state, 64@65c, c. i. f., New York car lots; No. 2 western, 61½c, f. o. b. afloat. Corn—Receipts, 4,000 bu; sales, 850,000 bu; eased off with wheat, promoting moderate liquidation; May, 66¼@66½c; July, 65 13-16@66⅛c. Oats—Receipts, 31,500 bu; weaker and offered freely by western holders. Track, white, 50@66c.

Close: Wheat, May, 83⅞c; July, 83⅝c. May corn, 66⅝c; July, 66¼c.

Liverpool Grain.

Liverpool, Feb. 20.—Wheat—Spot, No. 1 northern spring, firm, 6s 2d; No. 2 red western winter, quiet, 6s 1d; No. 1 California, firm, 6s 4d; futures quiet; March, 6s 1⅝d; May, 6s 1⅝d. Corn—Spot quiet; American mixed, new, 5s ½d; American mixed, old, 5s 2d; futures steady; February nominal; March, 5s 1d; May, 5s 1⅝d.

Chicago Seed and Coarse Grains.

Chicago, Feb. 20.—Flax—Cash, Northwestern, $1.72; southwestern, $1.67; May, $1.73. Rye—February, 58c; May, 59½c; July, 59¼c. Barley—Cash, 58@64c. Timothy—March, $6.45. Clover—March, $8.25.

St. Louis Grain.

St. Louis, Feb. 20.—Wheat—Higher; No. 2 red, cash, elevator, 84⅝c; May, 84@84⅛c; July, 77⅞c; No. 2 hard, 76½@78c. Corn—Firm; No. 2, cash, 61½c; May, 62@62⅛c; July, 62¼c. Oats—Higher; No. 2, cash, 44⅞c; May, 44⅞@45c; July, 36⅞c; No. 2 white, 47@47½c.

Kansas City Grain.

Kansas City, Feb. 20.—Wheat—May, 75¾c; July, 74⅝@74¾c; cash No. 2 hard, 75@75½c; No. 2 red, 85c; No. 2 spring, 74@74½c. Corn—May, 61⅝c; September, 59⅝c; cash No. 2 mixed, 60@61c; No. 2 white, 64¾@65¾c. Oats—No. 2 white, 46½@47c.

Milwaukee Grain.

Milwaukee, Feb. 20.—Flour—Dull. Wheat—Steady. Close: No. 1 northern, 76½@77c; No. 2 northern, 76½@76c; May, 78¾c. Rye—Quiet; No. 1, 60½@61c. Barley—Lower; No. 2, 62½c; sample, 55@62c. Oats—Lower; No. 2 white, 45@45¼c. Corn—May, 61¼c.

Wheat—Puts, 77⅝c; calls, 78⅝c.
Corn—Puts, 61⅝c.

GENERAL PRODUCE

The Minneapoli Market.

Thursday, Feb. 20.

Extra creamery butter, firm; extra dairy, steady. Strictly fresh eggs, firm. Dressed hens, steady; spring chickens, firm; fancy turkeys, firm. Potatoes, firm. Turkeys, firm. Fancy country dressed veal, easy. Oranges, firm.

BUTTER—Extra creamery butter, lb, 26½c; firsts, lb, 24@25c; seconds, per lb, 18@19c; dairies, extra, per lb, 23c; dairies, firsts, per lb, 18@19c; seconds, per lb, 18c; roll and print, fancy, lb, 19@20c; roll and print, choice, lb, 18c; ladies, first, 19@20c; seconds, lb, 17c; packing stock, per lb, 18c; renovated, fancy, 21c; renovated, choice, 18@19c.

EGGS—Strictly fresh, cases included, loss off, per doz, 28c.

CHEESE—Twins or flats, fancy, lb, 12½c; twins or flats, choice, 10@11c; fair to good, 9@10½c; brick, No. 1, per lb, 13½c; choice, lb, 9@10½c; brick, No. 1, per lb, 14c; brick, No. 2, 11@12c; brick, No. 3, per lb, 7@8c; limburger, No. 1, per lb, 13c; limburger, No. 2, per lb, 10@11c; pultost, per lb, 9c; primost, No. 1, per lb, 6½c; block Swiss, No. 1, 14½@15c; No. 2, 8½@9c; round Swiss, No. 1, 15@15½c; No. 2, 8½@9c.

DRESSED POULTRY—Turkeys, fancy hens and young toms, per lb, 13c; old toms and hens, lb, 10c; thin young toms, lb, 10@12c; culls, per lb, 5@5½c; chickens, springs, fancy, lb, 11@12c; fair to good, 9@10c; hens, fancy, per lb, 10@11c; old roosters, lb, 5@7c; ducks, fancy, lb, 11@12c; culls, 6@7c; geese, lb, 9½@10c; culls, 6@7c.

DRESSED MEATS—Veal, fancy, per lb, 8c; fair to good, per lb, 6½@7c; thin, small or overweight, per lb, 5@5½c; mutton, fancy, country dressed, 6@6½c; mutton, thin, lb, 5c; lambs, fancy, pelts off, 7¼c; hogs, medium, 7¼c; heavy, 7c.

GAME—Rabbits, jack, doz, $2.50@3; white, doz, $1; cotton tails, doz, $1@1.20; squirrels, gray, doz, 50c; red, doz, 20c.

FISH—Pike, per lb, 8c; crappies, per lb, 3@6c; pickerel, 4@5c; sunfish, per lb, 2@3c; Lake Superior herring, 3@3½c.

POTATOES—White stock, per bu, in carlots, 72c; white stock, less than car lots, 80c; mixed red, in car lots, 60@65c; small lots, sacked, 75c.

SWEET POTATOES—Illinois, per brl, $5.25@5.50.

ONIONS—Red Globe, bu, $1.25; Red Wethersfield, per bu, $1.25; Silver Skins, per bu, $1.50; Spanish, per crate, $2.

BEANS—Fancy navy, per bu, $2.15@2.25; choice, bu, $2; medium, hand-picked, per bu, $2; brown, fancy, bu, $2.15@2.25; brown, fair to good, bu, $1.50@1.75.

DRIED PEAS—Fancy yellow, per bu, $1.50; medium, per bu, $1.25; green, fancy, per bu, $1.60; green, medium, $1.35; marrowfat, bu, $2.25; Lima, California, per lb, 6@7c.

APPLES—Limber Twigs, per bu, $4.50@5; Missouri Pippins, $4.25@5; Winesaps, $5@6; Ben Davis, $4.50@5; box stock, $1.50@2.25.

ORANGES—California navels, fancy, $3.25@2.50; choice, $3.25; California seedlings, $2.50; tangerines, California, ½-bu box, $2.50@2.75; Florida, ½-bu box, $3.50; grape fruit, California, per box, $5; Florida, $9.50@10.

LEMONS—Messinas, fancy, $3.75; choice, $3.50; California, fancy, as to size, $3.50@3.75; choice, $3.25.

STRAWBERRIES—Southern, express receipts, per qt, 60c.

CRANBERRIES—Jerseys, per brl, $7.60; Jerseys, bu boxes, $2.75.

GRAPES—Malagas, extra fancy, per keg, $7; fancy, per keg, $6.

BANANAS—Medium, large bunches, $2.50; medium bunches, $2.25; small bunches, $2.

HONEY—New, fancy white, 1-lb sections, 15@16c; choice white, 12@13c; amber, 10@12c; golden rod, 11@12c; extracted white, 8@9c; buckwheat, 9@10c; extracted amber, 7@8c.

VEGETABLES—Pie plant, lb., 9c; beets, per bu, 60c; cabbage, per lb, 2c; cabbage, per ton, $30; radishes, per doz, 35@70c; home-grown, round, per doz, 35c; lettuce, head, per doz, 60@85c; carrots, bu, 45@50c; cauliflower, crates, $3@3.25; cucumbers, hot house, per doz, $2; celery, per doz, 35c; celery, California, per doz, 60@85c; spinach, per bu, $1.25; turnips, per bu, 40c; squash, per lb, 2½c; tomatoes, per 5-lb basket, 90c@$1; parsley, doz, 40@85c; salsify (oyster plant), per doz, 50c; watercress, per doz, 30c.

New York Produce.

New York, Feb. 20.—Butter—Receipts, 5,817 pkgs; firm; state dairy, 20@28c; state creamery, 22@30c; June creamery, 17@25c; renovated, 15½@23½c; factory, 16@21c. Cheese—Receipts, 1,319 pkgs; state, full cream, fall, early made, fancy, colored, 12@12¼c; state, full cream, small, early made, fancy, white, 12@12¼c; large, early made, colored, 11c; large, early made, white, 11c. Eggs—Receipts, 4,977 pkgs; unsettled; state and Pennsylvania, 26½c; western, at mark, 36@36½c; southern, at mark, 35½@36c.

Chicago Produce.

Chicago, Feb. 20.—Butter steady; creameries, 18@29c; dairies, 18@24c. Cheese steady; choddars, 10@10½c; twins, 10⅛@10⅜c; daisies, 10⅝@11¼c; Young Americas, 11⅜@12¼c. Eggs firm; at mark, cases included, 34c. Dressed poultry steady; turkeys, 10@14c; chickens, 8@10c.

MISCELLANEOUS

Cotton.

New York, Feb. 20.—Cotton opened easy, with prices 2@3 points lower, and sold still lower, following the call under realizing and bear pressure. May dropped off to 8.45c and July to 8.44c; later these options sold evenly. The March position attracted less attention than in some time and fluctuated in accordance with the later months. Just before noon May rallied on a spurt of covering. Spot closed quiet; middling uplands, 8 13-16c; middling gulf, 9 1-16c; sales, 110 bales.

Futures closed steady. February, 8.58c; March, 8.62c; April, 8.58c; May, 8.50c; June, 8.50c; July, 8.50c; August, 8.31c; September, 7.94c; October, 7.82c.

Sugar and Coffee.

New York, Feb. 20.—Sugar, raw, firm; fair refining, 3⅛c; centrifugal, 96 test, 3⅝c; molasses sugar, 2⅞c; refined, firm; powdered, 4.90c; granulated, 4.80c. Molasses, firm; New Orleans, 39@41c. The coffee market again ruled dull and uninteresting with the total volume of business insignificant. Opening prices were unchanged and the tone quiet. At mid-day the situation was practically unchanged, sales amounting to 2,150 bags. Spot is slow; slow movement at nominally unchanged prices. Rio weak; No. 7 Rio 4, $6.25; exchange, 11 29-32d; receipts, 3,000 bags; cleared for the United States, 2,000; cleared for Europe, 2,000; stock, 590,000. Santos, steady.

Lead.

St. Louis, Feb. 20.—Lead—Firm; $4.05. Spelter—Higher; $4.

SPECULATIVE GOSSIP

Total Clearances—Wheat, 91,000 bu; flour, 4,000 brls; corn, 66,000 bu; oats, 8,000 bu. Wheat and flour equals 109,000 bu.

Berlin Close—Wheat, ½c lower than yesterday.

Budapest Close—Wheat, 1¼c lower.

INVESTMENT GOSSIP

New York to Thomas & Co.: Holders of securities should be calm and not make sacrifices simply because Mr. Roosevelt's fight to take the Northern Securities company's case out of the hands of the United States supreme ccurt and asks Attorney General Knox to bring suit to dissolve the railroad merger. Even if the courts decide that the merger be dissolved the prosperity of the country will continue.

New York to Whallon: Stop orders had a good deal to do with the weakness; market now recovering; on the whole the market is pretty firm and very well held.

A. M. Day to Whallon: I regard the president's action as the best thing that could happen to the market. Case will take its regular course and be decided on merits. Present owners of those stocks will hold them and if the merger is invalid will accomplish their purpose some other way. Meanwhile market will act on merits.

STOCKS STIRRED UP

Effect of the New Phase of the Merger Case.

TRANSCONTINENTALS LOSE MOST

Great Northern Preferred Drops 5½ While St. Paul Likewise Sags Severely.

New York, Feb. 20.—The decision of the administration at Washington to test the legality of the Northern Securities company came upon the stock market with a shock. The weakening effect was already manifest in the American department of the London market before the opening here. The New York stock market opened in a semidemoralized condition. Very large blocks of stocks were unloaded in all directions at acute declines. Naturally the stocks of the transcontinental railroads as being immediately interested were most affected, but large losses were shown in other stocks whose speculation for the rise has been extended, the coalers, the high-priced industrials and the local traction stocks all showing sharp losses. Great Northern preferred dropped 5½; Tennessee Coal 4, and Union Pacific, Southern Pacific, St. Paul, Missouri Pacific, Sugar, Metropolitan Street Railway, Reading and Atchison from 3 to over 4 points. Many stocks in the miscellaneous list, including United States Steel stocks, showed losses of a point or over.

The market grew steadier when Sugar and Amalgamated were bid up, the latter selling a shade over last night. United States Rubber preferred and Chicago & Alton scored net gains of 1@1½ respectively, and American Snuff of 3. Among the leaders the movement was somewhat fitful and not wide either way until near noon, when there were renewed declines to about the lowest in the transcontinentals. New York Central, C., C., C. & St. Louis and Reading second preferred dropped 2 each. There was heavy selling of some of the semispeculative bonds, Wabash debenture B's, Union Pacific convertables and Baltimore & Ohio convertibles yielding 1 to 2 points.—The bond market otherwise was not much affected.

The selling movement was renewed in force and the prices of the market leaders were lower than before. Great Northern preferred lost altogether 6¼, Rock Island 5⅛, La Clede Gas preferred 4½ and Lackawanna 4. Support was again accorded the market and it steadied. Rallies were small and the buying died away again. Rock Island recovered 1¼ and Manhattan a point. Liquidation was renewed with some urgency in spots and the general level was well below the fornoon average. The high priced stocks were most acutely affected and their slump helped to drag down lower grade stocks. Extreme losses reached 7⅜ in Northwest, 4¾ in Brooklyn Union Gas, 3⅝ in Consolidated Gas and St. Paul and from 2 to 3½ quite generally in others. The rally carried St. Paul up a point and Chicago & Alton were again marked up 1½ over last night.

The bears reduced their short lines during the final hour and the buying hardened the market. Rock Island rallied 3 and Wheeling & Lake Erie first preferred recovered to above last night. In Sugar, Baltimore & Ohio, C., C., C. & St. Louis and Consolidated Gas there were recoveries of 1 to 1½. Lackawanna extended its loss to 6 points. American Snuff extended its gain to 5 and the preferred lost 2. Selling was renewed to some extent in the final dealings. The closing was active and easy.

Stock quotations reported for The Journal by Watson & Co., Chamber of Commerce, Minneapolis.

Closing figures are bid.

Sales	Stocks—	High-est.	Low-est.	—Close— Bid. Feb.20	Bid. Feb.19
	Adams Express	.....	.....	195	195
	Am. Express	.....	.....	225	230
	Am. Cot. Oil	.....	.....	31⅛	31
	Am. Car	28¾	28½	28½	28¾
	do pr	87¾	86¾	87¾	88
	Am. Locomot	31⅝	31¼	31	31¾
	do pr	92½	92½	92¼	92¼
	Am. Ice	27½	27	27	27¼
	do pr	.....	.....	65½	65¾
	Am. Linseed	.....	.....	20¾	20
	do pr	.....	.....	48	48
32,200	Am. Sugar	130	128⅜	129	130½
1,400	Am. Smelting	46¼	45¾	45¾	45¾
200	do pr	.....	.....	97½	97½
24,400	Amal. Cop	69¾	68½	69	69⅜
300	Anacon. Cop	33	32¾	32¾	33
20,400	At., Top. & S.F.	76⅞	75	75½	77⅜
5,100	do pr	97	96½	96⅝	97¾
16,900	Balt. & Ohio	104¾	102½	103⅛	104⅞
300	do pr	.....	.....	93½	94
6,100	Brook. Rap. Tr.	62½	61½	61⅞	62⅞
200	Brook. Un. Gas	.....	.....	216	217
400	Can. Southern	86	85½	85	86½
4,500	Canadian Pac	115	114	114½	115⅝
2,000	Ches. & Ohio	45⅞	45	45⅛	45⅞
28,100	Chi. & Alton	37⅞	35½	37¼	36⅞
2,000	do pr	77⅛	76	76¾	76¾
2,400	Chi. Gr. West.	23⅞	23¼	23⅜	24¼
200	do pr A	.....	.....	84½	85
100	do pr B	.....	.....	45	46
1,300	Chi., Ind. & L.	61½	59¾	60½	61½
1,710	do pr	79⅞	78⅞	80½	80½
2,000	C.,C.,C. & St. L	101¼	99	100¼	101⅞
300	do pr	.....	.....	118	118
100	Chi. Term	16¾	16	16⅛	16
200	do pr	30¾	30¼	30½	31½
2,600	Col. Fuel & Ir	86½	85	85½	87
200	do pr	.....	.....	129	127
8,600	Col. Southern	18	17¼	17⅝	18¼
400	do 1st pr	66½	66	66	66½
300	do 2d pr	33¾	33	33⅜	34
200	Col., H. C. & M	17½	17½	17	17½
5,500	Consol. Gas	221½	219	219½	222
300	Del. & Hudson	172	171¼	171½	172
200	Del.,Lack & W	282	280	281	283½
550	Den. & Rio Gr.	44⅞	43	43	44½
400	do pr	92½	91	91½	93¼
200	Du., S. S. & At	12	11½	11½	12¾
100	do pr	23¾	22½	22½	24
22,100	Erie	38¾	38⅛	38⅛	39¼
3,800	do 1st pr	69	68⅛	68¼	69½
700	do 2d pr	56	55½	55⅞	56⅜
700	Evans & Ter. H	62¾	61½	62	63
200	do pr	96¾	96	96	97
1,200	Gen. Electric	291	289½	289	291
600	Glucose	44½	43½	.....	44½
	do pr	.....	.....	.....	105
	Great Nor., pr.	186¾	184¼	184	190½
800	Hocking Valley	67½	67	67	67½
200	do pr	84	83¾	84	84
3,900	Illinois Central	140	138	.....	141
	Iowa Central	48	46¾	46¾	48½
	do pr	.....	.....	76	80
100	Inter. Paper	20¾	20	19½	20½
	do pr	.....	.....	75¼	75¼
500	Lake E. & W.	67¾	67	66	68½
	do pr	.....	.....	131	133
7,400	Louis. & Nash.	104¼	103¾	103⅞	105⅜
3,000	M., St. P. & Soo	48	46½	46¾	48
700	do pr	109	108½	108½	109½
31,300	Manhattan	133½	132	132¾	133¾
6,900	Met. St. Ry	169½	168	168⅛	170
100	Minn. & St. L.	.....	.....	109	109¼
700	do pr	.....	.....	118	121
20,900	Missouri Pac	102¾	101½	101¾	104