

SEVENTY CENTS FOR MINNEAPOLIS MAY WHEAT

Demoralization in the Pit and No Attempt to Stem the Tide of Liquidation.

SALES AT 69 5/8c ON THE CURB

All Grain Markets Broke—The Bulls Are Out of It—News of a Bear Day.

Minneapolis Chamber of Commerce, March 22.—The grain markets were demoralized today. Declines were made all through the week, and the fact that reaction was thought to be in order, wheat was weaker than ever this morning, opening off 3/4c. At the close today, Minneapolis May sold down to 70c, and on the curb after the close traders were offering at 69 5/8c. No one paid any attention to the ordinary news and gossip this morning. It was only a question whether the liquidation was to continue or whether it would be temporarily checked. The opening in Chicago on a scattered range of 1/2c to 1c lower was enough. No attempt was made to stem the tide. It is doubtful if any wheat worth considering was bought, except to cover short sales at a profit. In the northwest it was the feeling that the market should react a little but it was only here that this feeling manifested. Chicago was hopelessly weak, and St. Louis led all markets in this respect. The bulls saw the futility of trying to stop the decline and they were out of it this morning. Corn and oats were equally depressed, and sharp declines were made.

Liverpool was 3/4c lower, and on corn 1/2c. The forecast was for showers again to-night and reports from Kansas said very beneficial rains had again fallen in the center of the wheat area. St. Louis sent a flood of bearish dispatches. The seaboard reports good prospects for more export business, and considerable already done. Clearances for the day were 327,000 bushels. Primary receipts were 400,000 bushels against 676,000 last year, and against 250,000 against 324,000. Minneapolis received 155 cars against 213 last year, and Duluth had 72 against 73. Local stocks decreased by 42,788 bushels, making the present total 14,425,385 bushels. Australian shipments for the week were 22,000 bushels, compared with 288,000 last week and 498,000 a year ago.

THE FLOUR MARKET

The decline in wheat has put millers on a new basis and they are now able to get business from abroad which was unobtainable before. The week has been the best for sales for some time, and the outlook is for more good orders to come. Prices are a little lower today.

THE CASH RATE

FLAX—The market held firm and showed no special activity. Receipts were light and there was good demand. No. 1 sold at \$1.74.

WHEAT MOVEMENT

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

RECEIPTS, SHIPMENTS, AND STOCKS

Receipts—Wheat, 72 cars; corn, 10 cars; barley, 2 cars; flax, 1 car. Shipments—Wheat, 10 cars; corn, 10 cars; barley, 2 cars; flax, 1 car.

OTHER GRAIN MARKETS

Duluth Grain. Duluth, Minn., March 22.—Wheat was weak at 72c, and sold down to 71c.

CHICAGO GRAIN

Bears Using Their Hammer With Exceeding Industry. Chicago, March 22.—Bears again took control of grain at the opening of the board today and hammered prices severely.

RECEIPTS AND SHIPMENTS

Received—Wheat, 195 cars; 187,700 bu. corn; 1,400 bu. oats; 2,300 bu. barley; 2,200 bu. flax; 4,000 bu. rye; 1,300 bu. millstuffs; 1,100 tons; hay, 160 tons; 10,000 gal. fat; 12,778 lbs. merchandise; 1,100,000 lbs. lumber; 40 cars potato; 2 cars; barrel; 3 cars; 3 cars machinery; 56,700 lbs. coal; 1,080 tons wood; 10 cords; 3,000; lime; 3 cars; household goods, 115,700 lbs.; railroad iron, 2 cars; tea, 2 cars; salt and marble, 7 cars; live stock, 2 cars; one car; dressed meats.

STATE GRAIN INSPECTION

Inspected In—Wheat—Great Northern—No. 1 northern, 3; No. 2 northern, 3; No. 3, 4; No. 4, 6.

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RANGE OF WHEAT PRICE IN MINNEAPOLIS

Table with columns: Open, High, Low, Close, Year Ago. Rows for March, May, July, Sept.

THE DAY'S RESULT

Table with columns: May Wheat, Minneapolis, Chicago, Duluth, St. Louis, New York. Rows for Close to-day, Close yesterday.

CLOSING CASH PRICES

Table with columns: On Track, No. 1 hard, 73%; No. 1 northern, 70%; No. 2 northern, 63%; No. 1 flax, \$1.74; No. 3 yellow corn, 54 1/2c; No. 1 white oats, 28 1/2c; No. 2 rye, 55c; Barley, 52c to 62c.

GRAIN IN REGULAR LOCAL ELEVENTORS

Table with columns: Wheat, No. 1 hard, No. 1 northern, No. 2 northern, No. 3 yellow, Special bin, Totals.

WHEAT MOVEMENT

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

Table with columns: Receipts, Shipments, Stocks. Rows for New York, Philadelphia, Baltimore, St. Louis, Chicago, Milwaukee, Minneapolis, Kansas City.

WHEAT MOVEMENT BY RAILS

Received—Chicago—Milwaukee, 90; Omaha, 15; St. Louis, 16; Great Northern, 86; Soo, 4; Northern Pacific, 14; Total, 215.

RANGE OF MAY WHEAT

Table with columns: 1920, 1919, 1918, 1917, 1916. Rows for 190, 100, 110, 120, 130.

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UNDERTONE IS FIRM

Unexplained Movements Among Specialties the Past Week.

"SOO" SCORES FURTHER ADVANCE

St. Paul Also Rises Materially—Activity and Irregularity Mark the Close.

New York, March 22.—There have been some extraordinary free movements among the specialties this week, the reasons for which have been unexplained. The general list has been neglected and has moved narrowly, but has shown a firm undertone. The fear of money stringency has been the most potent factor in discouraging speculation, but the period of development of the business outlook for the year has had its normal restraining influence also. The vicissitudes of the spring crop are now being watched from Wall street. The spring prospect for trade is regarded as highly favorable. The efforts of the various ministers carrying it down to an agreement upon relations for coming year are watched with close interest.

GAINS OUTWEIGH LOSSES

Bank Statement Depresses, But Steadiness Follows. New York, March 22.—There was some activity in the open market, but changes, but the gains outweighed the losses. Amalgamated Copper was depressed. Rock Island, Union Pacific, and St. Paul, Union Pacific, the minor steel stocks and the Rubber stocks.

NEW YORK GRAIN

New York, March 22.—Flour—Receipts, 22,112 bags; unsettled and non-liquid 50c to 10c lower; sell; wheat straight, \$1.75; No. 1 hard, 73c; No. 1 northern, 70c; No. 2 northern, 63c; No. 3 yellow, 54 1/2c; No. 1 white oats, 28 1/2c; No. 2 rye, 55c; Barley, 52c to 62c.

MILWAUKEE GRAIN

Milwaukee, March 22.—Flour—6c lower. Wheat—Lower; close, No. 1 northern, 72 1/2c; No. 2 northern, 69c; No. 3 yellow, 54c; No. 1 white oats, 28c; No. 2 white, 27c; No. 1 flax, 1.74c; No. 2 white, 1.72c.

LIVERPOOL GRAIN

Liverpool, March 22.—Closing—Wheat—Spot No. 2 red western quiet, 6s 1d; No. 1 northern spring, quiet, 6s 1d; No. 2 northern, 6s 1d; No. 3 yellow, 5s 1d; No. 1 white oats, 2s 1d; No. 2 white, 2s 1d; No. 1 flax, 1s 1d; No. 2 white, 1s 1d.

TOLEDO GRAIN

Toledo, March 22.—Wheat, nervous and excited; closed weak and lower; cash and May, 72c; July, 70c; corn, excited, weak and lower; cash and May, 42c; July, 40c; No. 1 white oats, 28c; No. 2 white, 27c; No. 1 flax, 1.74c; No. 2 white, 1.72c.

ST. LOUIS GRAIN

St. Louis, March 22.—Wheat—Lower; No. 2 red, 72c; No. 1 northern, 70c; No. 2 northern, 63c; No. 3 yellow, 54c; No. 1 white oats, 28c; No. 2 white, 27c; No. 1 flax, 1.74c; No. 2 white, 1.72c.

CHICAGO SEED AND COARSE GRAIN

Chicago, March 22.—Flax, cash, northwest, 1.74c; No. 1, 1.72c; No. 2, 1.70c; No. 3, 1.68c; No. 4, 1.66c; No. 5, 1.64c; No. 6, 1.62c; No. 7, 1.60c; No. 8, 1.58c; No. 9, 1.56c; No. 10, 1.54c; No. 11, 1.52c; No. 12, 1.50c; No. 13, 1.48c; No. 14, 1.46c; No. 15, 1.44c; No. 16, 1.42c; No. 17, 1.40c; No. 18, 1.38c; No. 19, 1.36c; No. 20, 1.34c; No. 21, 1.32c; No. 22, 1.30c; No. 23, 1.28c; No. 24, 1.26c; No. 25, 1.24c; No. 26, 1.22c; No. 27, 1.20c; No. 28, 1.18c; No. 29, 1.16c; No. 30, 1.14c; No. 31, 1.12c; No. 32, 1.10c; No. 33, 1.08c; No. 34, 1.06c; No. 35, 1.04c; No. 36, 1.02c; No. 37, 1.00c; No. 38, 0.98c; No. 39, 0.96c; No. 40, 0.94c; No. 41, 0.92c; No. 42, 0.90c; No. 43, 0.88c; No. 44, 0.86c; No. 45, 0.84c; No. 46, 0.82c; No. 47, 0.80c; No. 48, 0.78c; No. 49, 0.76c; No. 50, 0.74c; No. 51, 0.72c; No. 52, 0.70c; No. 53, 0.68c; No. 54, 0.66c; No. 55, 0.64c; No. 56, 0.62c; No. 57, 0.60c; No. 58, 0.58c; No. 59, 0.56c; No. 60, 0.54c; No. 61, 0.52c; No. 62, 0.50c; No. 63, 0.48c; No. 64, 0.46c; No. 65, 0.44c; No. 66, 0.42c; No. 67, 0.40c; No. 68, 0.38c; No. 69, 0.36c; No. 70, 0.34c; No. 71, 0.32c; No. 72, 0.30c; No. 73, 0.28c; No. 74, 0.26c; No. 75, 0.24c; No. 76, 0.22c; No. 77, 0.20c; No. 78, 0.18c; No. 79, 0.16c; No. 80, 0.14c; No. 81, 0.12c; No. 82, 0.10c; No. 83, 0.08c; No. 84, 0.06c; No. 85, 0.04c; No. 86, 0.02c; No. 87, 0.00c; No. 88, 0.00c; No. 89, 0.00c; No. 90, 0.00c; No. 91, 0.00c; No. 92, 0.00c; No. 93, 0.00c; No. 94, 0.00c; No. 95, 0.00c; No. 96, 0.00c; No. 97, 0.00c; No. 98, 0.00c; No. 99, 0.00c; No. 100, 0.00c.

KANSAS CITY GRAIN

Kansas City, March 22.—Wheat, May, 68c; No. 1 hard, 72c; No. 1 northern, 70c; No. 2 northern, 63c; No. 3 yellow, 54c; No. 1 white oats, 28c; No. 2 white, 27c; No. 1 flax, 1.74c; No. 2 white, 1.72c.

PROVISIONS

Chicago, March 22.—Provisions were strong shortly after the opening, but extreme depression in grain worked against any early advance. A fair demand for hams, active, and a fair demand for corn, active, and a fair demand for soybeans, active, and a fair demand for lard, active, and a fair demand for tallow, active, and a fair demand for shortening, active, and a fair demand for suet, active, and a fair demand for grease, active, and a fair demand for soap, active, and a fair demand for candles, active, and a fair demand for tapers, active, and a fair demand for matches, active, and a fair demand for paper, active, and a fair demand for ink, active, and a fair demand for pens, active, and a fair demand for pencils, active, and a fair demand for erasers, active, and a fair demand for sharpeners, active, and a fair demand for rulers, active, and a fair demand for compasses, active, and a fair demand for dividers, active, and a fair demand for squares, active, and a fair demand for levels, active, and a fair demand for plumb lines, active, and a fair demand for spirit levels, active, and a fair demand for transit 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