# IN THE WORLD OF COMMERCE AND

## ANOTHER MODERATE DECLINE IN WHEAT

**Improving Weather Lowered Prices but the Market Made Some Recovery at the Close.**

**JULY DELIVERIES 1,125,000 BU.**

**Trade Light—Corn Advanced—News and Gossip of the Grain Pits.**

Minneapolis Chamber of Commerce, July 3.—Deliveries of wheat on July contract ran to 1,125,000 bushels. Much interest attached to the statement of deliveries given out, as it was expected the showing would be something of an indication as to the source of the support in July wheat on the recent bull market. If any traders expected that a flood of July wheat was to come on the market by liquidating longs, they were disappointed. All the July wheat offered for delivery was taken and paid for. Watson took something over 700,000 bushels presumed to be for millers who want the wheat.

A general improvement in the weather was shown in the reports this morning. In consequence wheat was easier all around. Minneapolis July opened ⅛ off at 78⅞c; September, ⅜c lower at 72@72⅛c. St. Louis was the weakest market, as was natural to expect from the fact that the weather was greatly improved in that vicinity. At Kansas City it was clear and fine and at Hutchinson, Kan., clear and warmer. Wichita reported clear and pleasant weather and at Dodge City it was warmer, although still partly cloudy. Selling began after half an hour, in the local pit, and September was off to 71½c, July off to 78½c. Liverpool was lower by ¼c ⅝d, and Paris barely steady. New York reported no export business and inquiry was very light.

Wheat and flour clearances equaled 820,000 bushels. At primary points receipts were only 368,000 bushels and shipments 343,000 bushels. Minneapolis had 246 cars and Duluth 74, against a holiday last year.

The Price Current says the week has been unfavorable for crops, that the permanent damage to winter wheat and oats is not yet extensive, but serious damage is threatened if the rains continue. Corn prospects, while lowered considerably, are yet fully up to the average.

The Modern Miller says: The harvesting and movement of the new winter wheat crop has been checked by heavy rains. In the river bottom lands some wheat was entirely lost through floods washing away whole fields, but the actual amount of the crop that cannot be saved to be harvested is small. In many sections sprouting in the shock or stack is reported. The most damage has been to the quality, not the quantity. Broomhall cabled: Influenced by the afternoon easiness in America yesterday wheat opened ¼c lower. Later the near-by option advanced ½c on reports of further rains in America. Corn opened quiet ⅛c lower for the near-by and further declined ½c on the forecast of larger shipments of corn from America.

At the close the market was a trifle up from the low points, July closing at 78⅝@78¾c; September, 71⅝c.

The cash market showed no important change from yesterday except for such weakness as resulted from the dip in futures. No. 1 northern sold to 80⅛c on one lot, but this was hardly a fair guide. Some sold at 79½c and some at 79⅝c. No. 1 to arrive brought 79½@79¾c. No. 2 northern sold from 74c to 74½c for spot and at 74½c to arrive. No. 3 wheat brought 73c to 73½c.

### RANGE OF WHEAT PRICE IN MINNEAPOLIS

| | Open. | High. | Low. | Close To-day. | Close Yesterday. | Close Year Ago. |
|---|---|---|---|---|---|---|
| July.. | $ .78⅞ | $ .78⅞ | $ .78½ | $ .78⅝@78¾ | $ .79 | Holiday. |
| Sept.. | .72 @72⅛ | .72⅛ | .71½ | .71⅝ | .72⅝@72½ | Holiday. |
| Dec.. | .72 | .72 | .71⅜ | .71⅜@71½ | .72¼ | Holiday. |

**THE DAY'S RESULTS**

| | —July Wheat.— Close To-day. | Close Yesterday. | —Sept. Wheat.— Close To-day. | Close Yesterday. |
|---|---|---|---|---|
| Minneapolis | $ .78⅝@78¾ | $ .79 | $ .71⅝ | $ .72⅜@72½ |
| Chicago | .75⅛ | .76⅛ | .73¼@73⅜ | .74⅛ |
| Duluth | .76 | .76¼ | .73¼ | .74 |
| St. Louis | .72⅛ | .74 | .71⅞@72 | .73½ |
| Kansas City | .67⅜ | .68¼ | .69⅜@69½ | .70⅜@70½ |
| New York | .80¾ | .81⅛ | .78⅝ | .79 |

**CLOSING CASH PRICES**

On Track—No. 1 hard, 81⅝c; No. 1 northern, 79⅝c; No. 2 northern, 73⅞c; No. wheat, 72⅞c.
No. 1 flax, $1.67; No. 3 yellow corn, 58½@59c.
No. 3 white oats, 48½@49½c; No. 2 rye, 55c.
Barley, 57c to 67c.

| | |
|---|---|
| No. 3 corn, part car | .58½ |
| No grade corn, 1 car | .58 |
| No. 3 white oats, 1 car | .50 |
| No. 3 oats, part car | .48½ |
| No. 4 white oats, 1 car | .48½ |
| No grade oats, 1 car, bin burnt | .44 |
| No. 4 barley, 1 car | .62 |
| No. 1 flax, 6 cars | 1.67 |
| Rejected flax, 5 cars | 1.64 |
| Flax, 30 sacks | 1.60 |
| Flax, 24 sacks | 1.64 |
| Flax, 7 sacks | 1.64 |

**State Grain Inspection.**

July 2.

Inspections In—Wheat—Great Northern—No. 1 northern, 12 cars; No. 2 northern, 23; No. 3, 6; no grade, 7.

Milwaukee—No. 1 northern, 9 cars; No. 2 northern, 20; No. 3, 3; rejected, 2.

Minneapolis & St. Louis—No. 1 northern, 3 cars; No. 2 northern, 13; No. 3, 3; rejected, 1; no grade, 1.

Soo—No. 1 northern, 1 car; No. 2 northern, 3; No. 3, 3; rejected, 3.

Northern Pacific—No. 1 northern, 1 car; No. 2 northern, 4; no grade, 4.

Omaha—No. 2 northern, 14 cars; No. 3, 4; rejected, 2; no grade, 2.

Total—No. 1 northern, 26 cars; No. 2 northern, 62; No. 3, 19; rejected, 8; no grade, 14.

Other Grains—No. 2 winter wheat, 5 cars; No. 3 winter wheat, 8; No. 3 yellow corn, 1; No. 3 corn, 1; no grade corn, 2; No. 3 white oats, 3; No. 4 white oats, 5; No. 3 oats, 1; No. 4 barley, 3; No. 1 flax, 6; rejected flax, 7; no grade flax, 1.

Inspections Out—No. 1 northern wheat, 3 cars; No. 2 northern wheat, 73; No. 3 wheat, 6; no grade wheat, 4; No. 2 winter wheat, 2; No. 4 white oats, 6; No. 3 oats, 1; no grade oats, 2; No. 5 barley, 1; No. 2 rye, 1; No. 1 flax, 2.

**Receipts and Shipments.**

July 2.

Received—Wheat, 246 cars, 218,940 bu; corn, 4,260 bu; oats, 13,680 bu; barley, 1,800 bu; flax, 5,850 bu; flour, 300 brls; hay, 60 tons; fuel, 41,865 gals; fruit, 185,538 lbs; merchandise, 2,797,930, lbs; lumber, 37 cars; barrel stock, 3 cars; machinery, 538,531 lbs; coal, 1,008 tons; wood, 73 cords; brick, 70,000; lime, 1 car; cement, 250 brls; stone and marble, 4 cars; dressed meats, 141,460 lbs; railroad materials, 24 cars; sundries, 60 cars. Car lots, 757.

Shipped—Wheat, 17 cars, 15,980 bu; corn, 2,580 bu; oats, 1,430 bu; barley, 1,740 bu; flax, 6,300 bu; flour, 63,599 bu; millstuffs, 1,433 tons; fruit, 46,000 lbs; merchandise, 3,028,700 lbs; lumber, 94 cars; posts and piling, 2 cars; machinery, 324,050 lbs; brick, 9,000; lime, 1 car; household goods, 20,000 lbs; pig iron, 28 cars; stone and marble, 2 cars; live stock, 2 cars; linseed oil, 120 brls; oil cake, 62,000 lbs; dressed meats, 6,100 lbs; hides, pelts, etc., 30,000 lbs; railroad materials, 5 cars; sundries, 25 cars. Car lots, 845.

**Wheat Movement.**

July 3.

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

| | Receipts. Bushels. | Shipments. Bushels. |
|---|---|---|
| New York | 83,975 | 111,081 |
| Philadelphia | 1,997 | 800 |
| Baltimore | 51,004 | 40,363 |
| Toledo | 3,000 | ..... |
| Detroit | ..... | ..... |
| St. Louis | 42,000 | 25,000 |
| Boston | 8,445 | 120,753 |
| Chicago | 29,750 | 46,559 |
| Milwaukee | 12,000 | 4,500 |
| Duluth | 32,162 | 22,400 |
| Minneapolis | 218,940 | 15,980 |
| Kansas City | 28,000 | 24,000 |

**Wheat Movement by Roads.**

July 2.

Received—Milwaukee, 37 cars; Omaha, 43; St. Louis, 24; Great Northern, 99; Burlington, 2; Soo, 13; Northern Pacific, 17; Chicago Great Western, 11.

Shipped—Milwaukee, 7 cars; Omaha, 3; St. Louis, 2; Burlington, 1; Chicago Great Western, 4.

## THE FLOUR MARKET

**Demand Improved—Prices Slightly Easier—Output Lighter.**

The flour market shows some improvement by comparison with last week and business on the whole is better. Millers are selling their output and while it is almost impossible to do anything with foreign buyers, the domestic demand is better. With the closing for the holidays the output for the week will be lighter, as some of the mills will not grind from to-night until Monday. Prices meanwhile are a little easier. The continued advances in millstuffs has been a help to millers and has tended to hold flour prices comparatively steady, against the variations in wheat.

For the day shipments were heavier at 63,599 brls.

First patents are now quotable a trifle lower at $4.05@4.15; second patents, $3.75@3.85; first clears, $2.85; second clears, $2.05.

## THE CASH TRADE

**Flax Off Again—Corn and Oats Not Quite So Strong.**

FLAX—The market eased off again by about 2c. There was the usual good demand, principally from shippers, and the market was lower in line with a general easier turn everywhere. No. 1 sold at $1.67 and rejected at $1.64. Small sack lots of rejected sold from $1.64 to $1.60.

Minneapolis received 15 cars, against a holiday last year, and shipped 10 cars. Duluth had 6 cars.

Closing prices: Minneapolis cash, $1.67; No. 1 northwestern, $1.75; July, $1.67½; August, $1.67½. Duluth, cash, No. 1 northwestern, $1.75; September, $1.41½; October, $1.37.

CORN—The market was not quote ro firm. One car No. 3 white sold at the high figure of 61c, but the market on the whole was a trifle under yesterday. At the close No. 3 yellow was quoted 58½@59c. Receipts, 6 cars; shipments, 3 cars.

OATS—Oats were not so firm. Choice lots of No. 3 white sold up to 50c, but for the general average the prices were a little easier. No. 3 white closed at 48½@49½c. Receipts, 12 cars; shipments, 1 car.

FEED AND MEAL—Prices are off a little from the extreme high point touched on the late advance. Coarse corn meal and cracked corn are quoted $22@22.25; No. 1 feed, $23@23.50; No. 2 feed, $25@25.50; No. 3 feed, $25.50@25.75; granulated corn meal in cotton sacks at the rate of $2.80 per brl.

MILLSTUFFS—The market is strong as quoted, and while the price range is unchanged, the tendency is higher. The high prices for corn and oats have stimulated demand and millers report heavy sales at the higher figures, with the tendency to-day increasing firm. Bran in bulk is quoted at $14@14.50; bulk shorts, $16.50@17; flour middlings, $18.50@19; red dog, $21@22; feed in 200-lb sacks, $1 per ton additional; in 100-lb sacks, $1.50 per ton additional. Shipments, 1,433 tons.

BARLEY—There was very little trade. Feed grades, 57@60c; malting grades, 60@67c. Receipts, 4 cars; shipments, 2 cars.

RYE—No. 2 closed at 55c. Receipts, nothing; shipments, nothing.

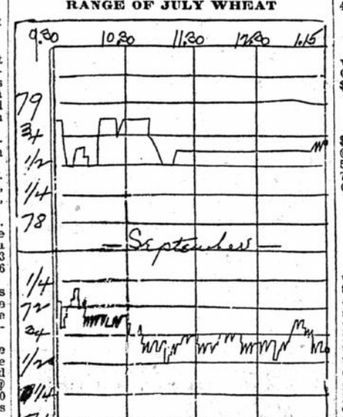
HAY—The market is steady as quoted. Upland fancy, $7@7.50; choice, $6.50@7; midland, $6@6.50; medium, $5@6; timothy, choice, $10.50@11; timothy, No. 1, $10; rye straw, choice, $3.50. Receipts, 60 tons.

**Puts and Calls.**

Two o'clock report:
Puts—September wheat, 71⅛c.
Calls—September wheat, 72⅛c.
Curb—September wheat, 71⅝c.

**Cash Sales Reported To-day.**

| | |
|---|---|
| No. 1 northern, 3 cars | $0.79½ |
| No. 1 northern, 1 cars | .79⅝ |
| No. 1 northern, 2 cars | .80⅛ |
| No. 1 northern, 4,000 bu, to arrive | .79⅝ |
| No. 1 northern, 13,000 bu, to arrive | .79½ |
| No. 1 northern, 5,000 bu, to arrive | .79⅞ |
| No. 1 northern, 5,000 bu, to arrive | .79¾ |
| No. 2 northern, 26 cars | .74½ |
| No. 2 northern, 14 cars | .74¼ |
| No. 2 northern, 5 cars | .74 |
| No. 2 northern, 7,000 bu, to arrive | .74½ |
| No. 3 wheat, 9 cars | .73¼ |
| No. 3 wheat, 4 cars | .73 |
| No. 3 wheat, 4 cars | .73½ |
| Rejected wheat, 1 car | .70 |
| Rejected wheat, 3 cars | .71 |
| Rejected wheat, 3 cars | .68 |
| Rejected wheat, 1 car | .65 |
| No grade wheat, 6 cars | .70 |
| No grade wheat, 6 cars | .73 |
| No grade wheat, 2 cars | .67 |
| No grade wheat, 2 cars | .66 |
| No grade wheat, 1 car | .67½ |
| No grade wheat, 1 car | .73 |
| No. 3 yellow corn, 1 car | .59 |
| No. 3 white corn, 1 car | .61 |




## OTHER GRAIN MARKETS

**CHICAGO GRAIN**

**Market Opened Weak on Better Weather Prospects.**

Chicago, July 3.—The grain markets opened weak to-day because the weather map appeared less wet to traders, and for minor reasons. September wheat started with sales from 73⅝@73¾c, this being from ⅜@½c to ⅝@¾c under yesterday's close. Feeling was bearish in the majority of cases and heavy sales were made. The price, however, did not decline further during the first hour. July was handled in smaller quantites. The market for this delivery opened ⅛@½c lower, at 75¼@75⅝c. A recovery to 76c followed. In this pit, as in the others, much of the trade was for the purpose of playing even over the holidays, July 4, 5 and 6. Local receipts were 46 cars, four of contract grade; Minneapolis and Duluth reported 320 cars, making a total for three points of 366 cars, against 363 last week.

Liquidation later carried September to 73⅛c. The close was steady, ¾c down, at 73¼@73⅜c.

Close: July, 42¼c; new, 47½c; September, 30⅞c; new, 34½c; December, new, 34c.

Cash: No. 2, 49@49½c; No. 3, 48@48½c.

Close: July, 75@75½c; September, 73¼@ cash No. 2 red, 77c; No. 3 red, 76c; No. 2 hard cash No. 2 red, 7c; No. 3 red, 76c; No. 2 hard winter, 76½c; No. 3 hard winter, 75c; No. 1 northern spring, 76½c; No. 2 northern spring, 75c; No. 3 spring, 70@73c.

The increased confidence in the intentions of Jupiter Pluvius resulted in liberal sales of corn, September opening ⅜@1c down, at 62⅜c to 61¾c. There was sufficient support, however, to cause a reaction to 62¼c, but not until considerable quantites of long stuff had been unloaded. July was neglected for the most part. The opening was 1⅜c lower, at 74c, a recovery to 74⅝c following. Receipts were 103 cars.

Corn closed weak, September 1⅛c lower, at 61⅝c. Close: July, 77c; September, 61⅝c; December, 47¾c; May, 45c. Cash: No. 2, 76@76c; No. 3, 63@64c.

Oats were weak on the weather and in sympathy with other grains. September opened ⅝@⅞c lower, at 34⅞c to 34⅝c, and sold back during the first hour to 34⅜c. Receipts were 115 cars.

The following was the range of prices:

| Wheat— | July. | Sept. | Dec. |
|---|---|---|---|
| Opening | 75⅝ | 73⅝ | 74¼ |
| Highest | 76 | 73⅝ | 74¼ |
| Lowest | 75 | 73⅛ | 73⅞ |
| Close— | | | |
| To-day | 75⅛ | 73¼@⅜ | 74⅛ |
| Yesterday | 76⅛ | 74⅛ | 74⅝@¾ |
| Year ago | Holiday. | | |
| Corn— | | | |
| Opening | 74 | 62¼ | 48¼ |
| Highest | 77 | 62⅜ | 48¼ |
| Lowest | 74 | 61¼ | 47½ |
| Close— | | | |
| To-day | 77 | 61⅝ | 47¾ |
| Yesterday | 75¾ | 62¾ | 48⅝ |
| Year ago | Holiday. | | |
| Oats— | | | |
| Opening | 42¼ | 32 | ..... |
| Highest | 43¼ | 32 | ..... |
| Lowest | 42 | 30¾ | ..... |
| Close— | | | |
| To-day | 42¼ | 30⅞ | ..... |
| Yesterday | 43¼ | 32⅞ | 32⅛ |
| Year ago | Holiday. | | |

**Duluth Grain.**

Duluth, Minn., July 3.—Cash wheat was bid up during this morning to 1c above the opening price, while September advanced but ¼c. The demand was satisfied, however, and prices fell back. The market was of a holiday character and dull. The opening was ¾c off at 73½c for September and 75½c for July. The latter sold to 76½c, but turned to 73½c. Later they weakened and the close was dull and quiet at ¼c off for July and ⅜c off for September. Flax was inactive and steady. Receipts—Wheat, 74 cars; oats, 1; flax, 6. Shipments—Wheat, 224,000 bu.

Close: No. 1 hard, cash, 78½c; No. 1 northern, cash, 76c; September, 73¼c; to arrive, first half, 74¾c; No. 2 northern, 74½c; No. 3, 73½c; flax, northwestern, cash, $1.55; September, $1.41½; October, $1.37; oats, cash, 50c; September, 33c; rye, cash, 66½c; September, 55c.

**New York Grain.**

New York, July 3.—Flour—Receipts, 15,333 brls; sales, 3,700 pkgs; flour was dull and easier. Rye Flour—Fair to good, $3.15@3.45; choice to fancy, $3.50@3.70. Wheat—Receipts, 83,375 bu; sales, 1,115,000; weakened by clearing and hot weather in the southwest; July, 81 5-16@81⅜c; September, 78⅝@78⅞c; December, 79⅜@79⅝c. Rye—Dull; state, 63@64c c.i.f. New York car lots; No. 2 western, 65½c f.o.b. afloat. Corn—Receipts, 30,000 bu; sales, 30,000 bu; sold off under liquidation and the more promising crop outlook; July, 68⅜@69c; December, 53@53¼c. Oats—Receipts, 36,900 bu; sales, 95,000; lower through liquidation, impelled by better crop prospects; track state white, 67@63c; track white western, 57@63c.

**Liverpool Grain.**

Liverpool, July 3.—Close: Wheat—Spot, firm; No. 1 northern spring, 6s 2¼d; futures closed steady; July, 5s 11½d; September, 6s 2½d. Corn—Spot, firm; American mixed, new, 5s 10d; American mixed, old, 6s 9d; futures quiet; September, 5s 3d; October, 5s 2⅝d.

**St. Louis Grain.**

St. Louis, July 3.—Close: Wheat—No. 2 red, cash, elevator, 72⅜c; July, 72⅛c; September, 71⅞@72c; December, 74½c No. 2 hard, 76½c. Corn—Lower; No. 2 cash, 65c; July, 65c; September, 54½c; December, 41¼c. Oats lower; No. 2 cash, 36½c; July, 36⅝c; September, 29¼c; No. 2 white, 52½c.

**Milwaukee Grain.**

Milwaukee, July 3.—Flour—Steady. Wheat—Dull; close, No. 1 northern, 77@77½c; No. 2 northern, 76@76½c; September, 73¼@73⅜c. Rye—Dull; No. 1, 58c. Barley—Firm; No. 2, 71½c; sample, 64@71c. Oats—Lower; No. 2 white, 52½@53c. Corn—September, 60⅜c.

Wheat—Puts, 72½c; calls, 74½c.

**Kansas City Grain.**

Kansas City, Mo., July 3.—Close: Wheat, July, 68⅜c; September, 67⅜c; cash No. 2 hard, 72c; No. 2 red new, 71@71¼c. Corn, July, 61¼c; September, 51½c; cash No. 2 mixed, 56c; No. 2 white, 65½c. Oats, No. 2 white, 45c.

**Toledo Grain.**

Toledo, Ohio, July 3.—Close: Wheat, dull, weak; cash, 79c; July, 77¼c; September, 73½c. Clover seed, dull; September, $5.25; October, $5.30.

**Chicago Seed and Coarse Grains.**

Chicago, July 3.—Flax—Cash northwestern, $1.73; southwestern, $1.54; September, $1.40 @1.42½; October, $1.36@1.36½. Rye—July, 57¾c; September, 55¾c. Barley—Cash, 67@71c. Timothy—September, $4.72. Clover—Cash, $8.35.

## MISCELLANEOUS

**Coffee and Sugar.**

New York, July 3.—The coffee market opened quiet and firm, with prices unchanged to 2 points higher, following which there was a slight further rise on demand from room shorts, who were influenced by better Liverpool cables. Europe was a light buyer of the fall and winter months here. Not long after the call the market weakened under liquidation by commission houses and the scalping element, based on reports of good rains in central Georgia, where a drought has been prevalent. From 8.41c August soon slipped off to 8.36c, and later positions followed a similar movement. As the forenoon wore along trading quieted down. Receipts were exceptionally light at the ports. The private crop news from the belt averaged up in favor of the plant, though parts of Louisiana, Alabama and Mississippi noted critical conditions, owing to long absence of soaking rains. The general idea was for an average crop condition of 89, against 95.1 last month and 81.8 in July last year.

Sugar—Raw, firm; fair refining, 2⅞c; centrifugal 96-test, 3⅜c; molasses sugar, 2⅝c; refined, firm; crushed, 5.15c; powdered, 4.75c; granulated, 4.65c.

Coffee—Dull; No. 7 Rio, 5¼c.

Molasses—Steady; New Orleans, 33@41c.

**Cotton Condition.**

Washington, July 3.—The monthly report of the statistician of the department of agriculture will show the condition of cotton on June 25 to have been 84.7, as compared with 91.5 on May 26, 1902; 81.1 on June 25, 1901; 75.8 on July 1, 1900, and a ten-year average, of 85.6.

**Lead.**

St. Louis, July 3.—Lead steady; $3.97½.
Spelter strong and higher; $4.90@4.98.

**New York Cotton.**

The market was dull and easy late in the morning under room selling and absence of supporting orders. Mid-day bids were net 1 to 3 points lower. Spot quiet; middling upland, 9¼c; middling gulf, 9½c. Estimated receipts at the ports To-day, 500 bales, against 3,289 actual last week, and 4,909 actual last year. For the week, 15,000 bales, against 22,969 actual last week and 49,610 actual last year.

Close: Middling uplands, 9⅝c; middling gulf, 9 9-16c. Sales, none.

Futures closed very steady: July, 8.72c; August, 8.41c; September, 8.08c; October, 7.96c; November, 7.92c; December, 7.92c; January, 7.92c; February and March, 7.94c.

TOO MUCH WATER.
Ohio State Journal.

"Gee, I wouldn't want ter be a mermaid!" said little Bobble as his mother scrubbed his face.

"Why?" she asked.

"Ist think how many times they gotter take a bath," said Bobble with horror.

## INCLINED TO YIELD

**Opening Dealings Small and Changes Insignificant.**

**SLIGHT UPWARD TENDENCY LATER**

**Soo Loses 2—The Market Was More Active Towards the Close Which Was Easy.**

New York, July 3.—Louisville was carried up two points in the opening dealings, Northwestern rose a point and Pressed Steel Car a sharp fraction. The soft coal carriers were firm. Otherwise prices were inclined to yield. Sugar lost over a point but immediately recovered about half. Dealings were on a very small scale and the changes were insignificant.

Traders realized in Louisville & Nashville, causing a relapse of a point. Elsewhere the tendency was slightly upward. There was a rise of 1½ in Illinois Central and fractional improvements in St. Paul, Missouri Pacific and Reading. Rubber preferred advanced a point, while Northwestern preferred sold 3½ below and Denver & Southwestern 9 points above their previous sales. Some of the Grangers and Southwesterns ruled above yesterday's close, but there was some irregularity in that division. Ice preferred declined 1.

The market maintained a fairly steady tone throughout the second hour, fluctuations in the active stocks rarely exceeding ⅛ per cent. Louisville & Nashville worked lower and about wiped out its opening rise of 2 points, but other prominent stocks were unchanged to slightly better, notably Baltimore & Ohio. Consolidated Gas advanced 1½, Rutland preferred, New York Air Brake and Northwestern 3¼, and the preferred recovered fully. Denver & Southwestern preferred fell 9 points.

Only a few stocks moved widely. Illinois Central spurted to 3¾ over last night and reacted a point. Rock Island, Hocking Valley and Colorado Southern first preferred rose 1 to 1½. Ice lost 1½ and the preferred 2¾, and Colorado Fuel reacted to a fraction below last night's close.

Some large orders appeared for Atchison, advancing it 1¼. St. Louis Southwestern preferred was bid up as much, and the entire Southwestern group improved. The Grangers were bought moderately, St. Paul rising to 175¼. The market in general was firm and United States Steel stocks were more active and higher. Continental Tobacco preferred and Kanawa & Michigan advanced 1, Delaware & Hudson 1½, and General Electric 3 points. Minneapolis, St. Paul & Sault Ste. Marie preferred lost 2, and Rubber Goods 1.

The market became more active during the final hour, prices touching the top level of the day. The rise in St. Paul, Missouri Pacific, New Haven, Baltimore & Ohio, Chesapeake & Ohio and Amalgamated extended to 1@1½. Rock Island and Hocking Valley 2, and General Electric 5. Illinois Central rallied to 164¾c and Ire preferred and Colorado Fuel recovered 1¼. Great Northern preferred fell 1½ and Louisville & Nashville sagged back to below last night's prices. The general market reacted somewhat and the closing was moderately active and easy.

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

Closing figures are bid.

| Sales | Stocks— | Hi-est. | Lo-est. | —Close— Bid. July 3. | Bid. July 2 |
|---|---|---|---|---|---|
| 100 | Am. Cot. Oil | ..... | ..... | 51½ | 51½ |
| | do pr | ..... | ..... | 94 | 94 |
| 200 | Am. Car | 32¼ | 32⅛ | 32⅛ | 32⅛ |
| 100 | do pr | ..... | ..... | 91¾ | 91¼ |
| 100 | Am. Locomot | ..... | ..... | 32 | 32 |
| | do pr | ..... | ..... | 92 | 92 |
| 1,300 | Am. Ice | 11¾ | 10½ | 10½ | 12 |
| 1,600 | do pr | 41 | 38¾ | 39¾ | 41½ |
| 200 | Am. Linseed | ..... | ..... | 23 | 23 |
| | do pr | ..... | ..... | 50½ | 50¾ |
| 7,400 | Am. Sugar | 129⅛ | 128½ | 129 | 129½ |
| | do pr | ..... | ..... | 119 | 119 |
| 400 | Am. Smelting | 47⅝ | 46¾ | 47 | 46½ |
| | do pr | 97⅝ | 97⅜ | 97⅝ | 97⅝ |
| 4,700 | Amal. Cop | 65¾ | 64¼ | 64¼ | 64⅛ |
| 200 | Anacon. Cop | ..... | ..... | 108 | 107½ |
| 16,500 | A., T. & S. F. | 83½ | 87⅞ | 83 | 82 |
| 7,000 | do pr | 99½ | 88¼ | 98¾ | 98½ |
| 8,300 | Balt. & Ohio | 108¼ | 107¼ | 107⅞ | 107 |
| | do pr | ..... | ..... | 95 | 95 |
| 4,500 | Brook. Rap Tr. | 68¼ | 67½ | 67¾ | 67¾ |
| | Brook. Un. Gas. | ..... | ..... | 222⅝ | ..... |
| | Brunswick Co | ..... | ..... | 12 | 11½ |
| | Can. South | ..... | ..... | 91 | 91 |
| 900 | Can. Pacific | 135½ | 134⅝ | 135¼ | 134⅞ |
| 5,800 | Ches. & Ohio | 48⅝ | 47⅛ | 47⅞ | 47⅞ |
| | C. & E. Ill. | 200 | 199½ | 199⅝ | ..... |
| 900 | Chi. & Alton | 37⅞ | 37½ | 37¾ | 37¼ |
| 200 | do pr | ..... | ..... | 74¾ | 74¾ |
| | Chi. Gr. West. | 30¼ | 29⅞ | 29⅞ | 29⅞ |
| | do pr A | ..... | ..... | 87 | 87 |
| | do pr B | ..... | ..... | 48 | 48 |
| | Chi., Ind. & L. | ..... | ..... | 75½ | 75⅝ |
| | do pr | ..... | ..... | 87 | 87 |
| 100 | C., C., C. & St. L. | 104½ | 104¼ | 104¼ | 103¼ |
| | do pr | ..... | ..... | 118 | 119 |
| | Chi. Term | ..... | ..... | 21 | 20½ |
| | do pr | 38¼ | 38 | 38 | 38¼ |
| 2,400 | Col. Fuel & I. | 94½ | 93¼ | 93½ | 93½ |
| | do pr | ..... | ..... | 124 | 124 |
| | Col. H. C. & I. | ..... | ..... | 17 | 17⅛ |
| 2,800 | Consol. Gas | 224½ | 223 | 224 | 223 |
| 1,800 | Con. Tobac. pr. | 123⅞ | 122 | 122½ | 122 |
| 900 | Del. & Hudson | 177 | 176 | 176¾ | 175 |
| | Del., Lack. & W | ..... | ..... | 278¼ | 280 |
| 4,600 | Den. & Rio Gr. | ..... | ..... | 42⅛ | 41⅞ |
| | do pr | 90½ | 90¼ | 90¼ | 90 |
| | Du., S. S. & At. | ..... | ..... | 17 | 17 |
| | do pr | ..... | ..... | 29 | 28½ |
| 200 | Erie | 36⅞ | 36⅝ | 36¾ | 36⅝ |
| 700 | do 1st pr | 68⅞ | 68½ | 68½ | 68¾ |
| | do 2d pr | ..... | ..... | 52½ | 52½ |
| | Grass Twine | ..... | ..... | 56¼ | 56 |
| 600 | Gen. Electric | 310 | 308 | 308 | 304 |
| | Great Nor. pr. | 187 | 186⅞ | 186⅞ | 187 |
| 4,100 | Hocking Valley. | 87¼ | 85½ | 86⅞ | 85¼ |
| 200 | Hocking Valley. | 87¼ | 85½ | 86⅞ | 85¼ |
| 19,700 | Illinois Central. | 164¾ | 160¾ | 164¼ | 160¾ |
| 100 | Inter. Paper | ..... | ..... | 21 | 21 |
| | do pr | ..... | ..... | 74 | 74 |
| | K. C. & South. | 33¾ | 33¼ | 33¼ | 33 |
| | do pr | ..... | ..... | 59¾ | 59 |
| | Lake Erie & W. | ..... | ..... | 64 | 64 |
| | do pr | ..... | ..... | 122 | 122 |
| 21,000 | Louis. & Nash. | 142 | 139¾ | 139⅞ | 139¾ |
| 700 | M., St. P. & Soo | ..... | ..... | 58¼ | 58½ |
| | do pr | 121¾ | 121 | 121½ | 123 |
| 900 | Manhattan | 133⅝ | 132⅛ | 132⅝ | 132⅛ |
| | Met. St. Ry | 149⅛ | 149 | 149 | 148¾ |
| 200 | Minn. & St. L. | 111¼ | 111 | 111 | 110½ |
| | do pr | ..... | ..... | 124 | 125 |
| 16,600 | Missouri Pac. | 110 | 108⅛ | 109¾ | 108⅝ |
| 300 | M., K. & T. | 27¼ | 27 | 27⅛ | 26⅞ |
| 800 | do pr | 59⅜ | 58½ | 58⅞ | 58⅞ |
| 900 | Mexican Cent. | 29⅞ | 28¾ | 28¾ | 29⅛ |
| | Mexican Nat. | ..... | ..... | 18½ | 18½ |
| | do pr | 39¾ | 39¼ | 39½ | 39 |
| | Nat. Biscuit | ..... | ..... | 48 | 47¾ |
| | do pr | ..... | ..... | 105 | 105 |
| 100 | Nat. Lead | ..... | ..... | 21⅛ | 21¼ |
| | do pr | ..... | ..... | 87 | 87 |
| | N. J. Central | ..... | ..... | 180 | 180 |
| 2,100 | Norfolk & West | 56⅞ | 56⅜ | 56¾ | 56⅜ |
| | do pr | ..... | ..... | 92 | 92 |
| | North Am. Co. | ..... | ..... | 121½ | 122 |
| | Nor. Securities | ..... | ..... | 165 | 164¼ |
| 900 | Northwestern | 257¼ | 254 | 256½ | 253½ |
| 400 | do pr | 270 | 266½ | 267 | ..... |
| | N.Y. Air Brake | 167¾ | 165 | 167 | 164 |
| 500 | N. Y. Central | 155¾ | 155 | 155½ | 155¼ |
| | N.Y., Chi. & St.L | ..... | ..... | 52½ | 52 |
| | do 1st | ..... | ..... | 115 | 115 |
| | do 2d | ..... | ..... | 90 | 88 |
| | Omaha | ..... | ..... | 165 | ..... |
| | do pr | ..... | ..... | 200 | ..... |
| | Ontario & W. | ..... | ..... | 32⅝ | 32¾ |
| | Paper Bag | ..... | ..... | 15 | 14¼ |
| | do pr | ..... | ..... | 80½ | 80½ |
| 400 | Pressed Steel | 46½ | 46¼ | 46¼ | 45½ |
| | do pr | ..... | ..... | 85½ | 85½ |
| 100 | Pacific Mail | ..... | ..... | 41½ | 41½ |
| 7,200 | Penn. R. R. | 152½ | 151⅝ | 152¼ | 151⅞ |
| 300 | People's Gas | 101⅝ | 101 | 101½ | 101 |
| 3,799 | Reading | 67 | 66⅛ | 66⅝ | 66⅝ |
| 700 | do 1st pr | ..... | ..... | 84⅛ | 84 |
| | do 2d pr | 70¼ | 70⅜ | 70⅝ | 70¼ |
| 1,900 | Repub. Steel | 17⅝ | 17 | 17¼ | 17⅛ |
| 100 | do pr | ..... | ..... | 73⅜ | 73⅜ |
| | Rubber Goods | 18 | 17½ | 17½ | 18 |
| | do pr | ..... | ..... | 65 | 65 |
| 700 | Rock Island | 177½ | 175 | 177 | 175½ |
| 500 | St. L. & San F. | 69¼ | 69 | 69 | 68½ |
| | do 1st pr | ..... | ..... | 82½ | 82 |
| 200 | do 2d pr | 73⅛ | 73 | 73 | 72⅞ |
| 1,900 | St. L. & S. W. | 31 | 30⅞ | 31 | 30⅞ |
| 100 | do pr | 69 | 68 | 69 | 67¼ |
| 12,900 | St. Paul | 176 | 174½ | 175¼ | 174½ |
| | do pr | ..... | ..... | 190½ | 189½ |
| | St. Joe & Gr. I. | 23½ | 22 | 22¼ | 22 |
| | do 1st pr | ..... | ..... | 71½ | 71 |
| 1,400 | Southern Pac | 64⅞ | 64⅜ | 64⅝ | 64⅛ |
| 8,200 | Southern Ry | 37¼ | 37¼ | 37½ | 37 |
| 200 | do pr | 96⅝ | 96¼ | 96¼ | 96¼ |
| 900 | Tenn. Coal & I. | 63 | 62¼ | 62¾ | 62⅝ |
| 4,100 | Texas & Pac | 44⅝ | 43¾ | 44 | 44 |
| | Third Av. Ry | ..... | ..... | 131 | 130½ |
| 100 | Twin City R. T. | ..... | ..... | 119¼ | 118½ |
| | do pr | ..... | ..... | 156¼ | 156¼ |
| 5,700 | Union Pacific | 106⅝ | 104⅝ | 105¼ | 104⅝ |
| 400 | do pr | 89¼ | 88⅞ | 88⅞ | 88⅝ |
| | U. S. Express | ..... | ..... | 114 | 114 |
| 100 | U. S. Leather | ..... | ..... | 12⅝ | 12⅝ |
| 200 | do pr | ..... | ..... | 84½ | 84¼ |
| | U. S. Rubber | ..... | ..... | 14½ | 14⅛ |
| | do pr | ..... | ..... | 54 | 53 |
| 8,100 | U. S. Steel | 39 | 38¼ | 38⅞ | 38¼ |
| 3,000 | do pr | 90¼ | 89⅞ | 90 | 89¾ |
| 2,000 | Wabash | 30⅝ | 30⅛ | 30½ | 30⅛ |
| 2,500 | do pr | 46½ | 45⅞ | 46⅜ | 46⅛ |
| | Wells-Far. Exp. | ..... | ..... | 195 | 190 |
| 1,000 | Western Union | 88 | 87½ | 87½ | 87¼ |
| 900 | Wheel. & L. E. | 22⅞ | 22⅛ | 22⅛ | 22⅛ |
| | do 1st pr | ..... | ..... | 63½ | 62¾ |
| | do 2d pr | ..... | ..... | 36 | 36 |
| 600 | Wisconsin Cent. | 26⅞ | 26½ | 26¾ | 26½ |
| 100 | do pr | 48¾ | 48⅝ | 48¾ | 48¾ |

Total sales, 367,800.

**New York Bonds.**

New York, July 3.—

| | |
|---|---|
| United States refunding 2s,