

# THE WORLD OF WHEAT AND

## STRONG CLOSE IN WHEAT TO END THE WEEK

Dec. Breaks to 70 1-4-70-1-8 in the Early Trades, but Rebounds to 71 1-8.

The Market Filled With Bearish Gossip Through the Opening Hour.

Bullish News Comes Later, the Most Important Item Clearances of 992,000 Bushels.

Minneapolis Chamber of Commerce, Oct. 25.—The local grain men came down today with a strong opening, expecting to find wheat a little higher. Rains and predictions of more cloudy and rainy weather naturally made the sentiment firm from the north-western crop and wheat trading began in a more disposition to try for fractionally higher prices, but the outside markets were all weak and sagging and Minneapolis eased off after a short time in sympathy with the rest of the market, which affected Chicago wheat slightly. But the principal weakness there came from the bearish reports of yesterday respecting the Russian crop and the good condition of winter wheat in our own country, and over night reports had gone out from the seaboard that the exports there were doing little. Duluth exporters were also disappointed over something while the Minneapolis flour business in this morning's early orders was the lightest since last week. Foreign markets were easy and Liverpool was quick to follow weakness on our side, coming 3/4 lower. Kansas City wired that the tone there was bearish on expectation of big receipts on Monday. California had more export business than usual, and had sold 600,000 bushels in all in two days, much of it to go to Australia. Primary receipts were 1,365,000 bushels against 1,075,000 bushels and shipments 425,000 bushels against 413,000. Minneapolis had less wheat than last year, 502 cars against 561, but Duluth had 400 against 288, making a total for the north-west of 902 against 929, a gain of 73 cars. The market dragged on the generally depressing news, Minneapolis December opening at 70 1/4 and selling off to 70 1/8.

Half way through the session the market strengthened on week end covering and it needed only the report of clearances of 992,000 bushels to start December up over 71. The close was firm at high points, December 71 1/4; May 72 1/4.

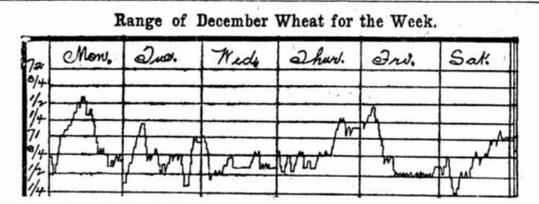
Local stocks increased by 791,108 bushels, making the present total in store here 2,423,600 bushels.

The cash wheat market was not quite so active and sellers who had lots not fully up to grade were complaining a little of drags. For the average wheat it was 71 1/2 for the average and No. 2 northern averaged 70c, selling from 69 1/2 to 70 1/4, a good part at the low figure. No. 2 wheat sold from 69 1/2 to 70 1/4, with the extreme range. Rejected brought 66c to 68c for the best lots and no grade sold from 62c to 67c.

	Open.	High.	Low.	Close	Close	Close
	May 3.	71 1/4	72 1/4	72 3/4	71 1/4	71 1/4
Dec.	70 1/4	71 1/4	70 1/4	71 1/4	70 1/4	68 1/4

	—Dec. Wheat—	—May Wheat—
	Close	Close
	Yesterday.	Yesterday.
Minneapolis	71 1/4	70 1/4
Chicago	72 1/4	73 1/4
Duluth	69 1/2	70 1/4
St. Louis	68 1/2	69 1/2
Kansas City	66 1/4	66 1/4
New York	78 1/4	77 1/4

**CLOSING CASH PRICES**  
 On Track—No. 1 hard, 73 1/4; No. 1 northern, 72 1/4; to arrive, 72 1/4; No. 2 northern, 70 1/4; to arrive, 70 1/4.  
 No. 1 white oats, 52c; No. 2, 51c; No. 3, 50c.  
 No. 3 white oats, 30c; No. 2 rye, 46 1/4; 46c; No. 2 rye, 46c; No. 2 rye, 46c; No. 2 rye, 46c.  
 Barley, 32c to 59c.



Grade	Receipts	Shipments
No. 1 hard wheat, 1 car	57	57
No. 2 hard wheat, 1 car	28 1/2	28 1/2
No. 3 hard wheat, 1 car	28 1/2	28 1/2
No. 4 white oats, 2 cars	28 1/2	28 1/2
No. 3 white oats, 1 car	28 1/2	28 1/2
No. 2 white oats, 1 car	28 1/2	28 1/2
No. 1 white oats, 1 car	28 1/2	28 1/2
No. 2 rye, 1 car	28 1/2	28 1/2
No. 3 rye, 1 car	28 1/2	28 1/2
No. 4 rye, 1 car	28 1/2	28 1/2
No. 1 barley, 1 car	28 1/2	28 1/2
No. 2 barley, 1 car	28 1/2	28 1/2
No. 3 barley, 1 car	28 1/2	28 1/2
No. 4 barley, 1 car	28 1/2	28 1/2
No. 1 flax, 1 car	28 1/2	28 1/2
No. 2 flax, 1 car	28 1/2	28 1/2
Rejected flax, 1 car	28 1/2	28 1/2

**STATE GRAIN INSPECTION, OCT. 24.**  
 Inspected in—Wheat—Car 1, No. 1 northern, 51; No. 2 northern, 10; No. 3, 13; rejected, 12; No. 1 grade, 6.  
 No. 1 northern, 1 northern, 2; No. 2 northern, 44; No. 3, 24; rejected, 2; No. 2 grade, 2.  
 St. Louis—No. 1 northern, 1; No. 2 northern, 14; No. 3, 24; rejected, 2; No. 2 grade, 2.  
 Northern Pacific—No. 1 hard, 2; No. 1 northern, 5; No. 2 northern, 16; No. 3, 3; rejected, 2; No. 2 grade, 1.  
 Minnesota Transfer—No. 1 northern, 12; No. 2 northern, 17; No. 3, 7; rejected, 5; No. 2 grade, 1.  
 Other Grains—No. 3 yellow corn, 7; No. 3 white corn, 3; No. 2 white oats, 1; No. 3 white oats, 1; No. 4 white oats, 1; No. 2 rye, 1; No. 3 rye, 1; No. 4 rye, 1; No. 1 barley, 3; No. 2 barley, 1; No. 3 barley, 1; No. 4 barley, 1; No. 1 flax, 1; No. 2 flax, 1; No. 3 flax, 1; No. 4 flax, 1; No. 1 flax, 1; No. 2 flax, 1; No. 3 flax, 1; No. 4 flax, 1.

### THE FLOUR MARKET

**DEMAND FALLS OFF—PRICES NOT QUITE SO FIRM.**  
 Millers had a good week up to this morning when demand dropped off and some local and nearby country millers reports the lightest inquiry for flour for a month or more. Foreign inquiry is especially hard to land, and there is more of a general disposition shown to buy conservatively. Millers do not believe this is a permanent condition, but they are making the present total in store here 2,423,600 bushels.

The cash wheat market was not quite so active and sellers who had lots not fully up to grade were complaining a little of drags. For the average wheat it was 71 1/2 for the average and No. 2 northern averaged 70c, selling from 69 1/2 to 70 1/4, a good part at the low figure. No. 2 wheat sold from 69 1/2 to 70 1/4, with the extreme range. Rejected brought 66c to 68c for the best lots and no grade sold from 62c to 67c.

### OTHER GRAIN MARKETS

**DULUTH GRAIN, Oct. 25.**—Wheat was higher 3/4 cent from 70 1/4 to 70 1/2. The market was quiet, with a few orders for all grades of wheat. The market was quiet, with a few orders for all grades of wheat. The market was quiet, with a few orders for all grades of wheat.

### GRAIN IN REGULAR MINNEAPOLIS ELEVATORS.

Wheat	Oct. 18.	Oct. 25.
1st hard	10,179	21,639
1st northern	627,908	807,013
2nd northern	24,000	1,544,018
Special bin	1,087,908	1,087,908
Totals	1,692,406	2,423,590

### RECEIPTS AND SHIPMENTS, OCT. 24.

Receipts	Shipments
Wheat	47,221
Barley	10,875
Oats	41,000
Rye	16,575
Flax	60,000
Other	15,732
Total	149,403

### WHEAT QUOTED AND STEADY—A LOWER RANGE OF PRICES.

Chicago, Oct. 25.—Wheat opened quiet and steady with little change in prices. Weather reports from the southwest show the weather here is favorable, but the market is still in a bearish mood. Prices are lower than last week, with a few exceptions. The market is still in a bearish mood.

### WHEAT MOVING BY RAILS, OCT. 24.

Received	Shipped
St. Louis	180,141
St. Paul	151,411
Duluth	151,411
Chicago	151,411
Other	151,411
Total	685,374

### PUTS AND CALLS.

Put	Call
1st hard	10,179
1st northern	627,908
2nd northern	24,000
Special bin	1,087,908
Total	1,692,406

### CASH SALES REPORTED TO-DAY.

Grade	Sales
No. 1 northern	40,714
No. 2 northern	71,114
No. 3 northern	70,114
No. 4 northern	70,114
No. 1 white oats	70,114
No. 2 white oats	70,114
No. 3 white oats	70,114
No. 4 white oats	70,114
No. 1 rye	70,114
No. 2 rye	70,114
No. 3 rye	70,114
No. 4 rye	70,114
No. 1 barley	70,114
No. 2 barley	70,114
No. 3 barley	70,114
No. 4 barley	70,114
No. 1 flax	70,114
No. 2 flax	70,114
No. 3 flax	70,114
No. 4 flax	70,114
No. 1 corn	70,114
No. 2 corn	70,114
No. 3 corn	70,114
No. 4 corn	70,114
No. 1 soybeans	70,114
No. 2 soybeans	70,114
No. 3 soybeans	70,114
No. 4 soybeans	70,114
No. 1 clover	70,114
No. 2 clover	70,114
No. 3 clover	70,114
No. 4 clover	70,114
No. 1 alfalfa	70,114
No. 2 alfalfa	70,114
No. 3 alfalfa	70,114
No. 4 alfalfa	70,114
No. 1 timothy	70,114
No. 2 timothy	70,114
No. 3 timothy	70,114
No. 4 timothy	70,114
No. 1 hay	70,114
No. 2 hay	70,114
No. 3 hay	70,114
No. 4 hay	70,114
No. 1 straw	70,114
No. 2 straw	70,114
No. 3 straw	70,114
No. 4 straw	70,114
No. 1 other	70,114
No. 2 other	70,114
No. 3 other	70,114
No. 4 other	70,114
Total	70,114

## AN EASIER FEELING

Large Blocks of Stock Bought at the Opening—A Better-Bank Statement Looked For.

Money Rate Breaks to 2 Per Cent—Also Helps.

Liberal Receipts and Only a Fair Demand Make the Tone Weak.

New York, Oct. 25.—A few large blocks of stocks were bought at the opening and all around were fractionally above yesterday's closing, with Reading, Pennsylvania, Missouri Pacific and Sugar leading. In New York Central and Lake Shore, the market was a little higher. Colorado Fuel continued active and sold at from one-half above yesterday's closing to up to one-half below, with 3,000 shares changing hands.

A more cheerful sentiment pervaded the market today, based on yesterday's release on sterling rates, which defers for a time the expected gold exports, and the enormous sums of money loaned out by leading banks, which broke the rate to 2 per cent, with the assurance that to-day's bank statement would show a considerable increase in the banks' resources, traders were made bullish in spite of the fact that the principal stocks. The Gould group was selected as leaders and a rise of 3/4 points in Texas & Pacific was supplemented by a gain of a point in Wabash, Missouri Pacific, Colorado & Southern and the large foreign railroads. The market generally. Some of the specialties made important advances, including 3/4 in New York Air Brake, 2 1/2 in North American, in Consolidated Gas and a point each in Cotton Oil, General Electric and Colorado Fuel.

The lower prices of the market were the result of the publication of the bank statement. Prices were well held at the best all around and there was no movement in the market. The bank statement showed an increase in surplus reserves of over \$12,000,000 which was well of the market. The market was well held at the best all around and there was no movement in the market.

## WEEK OF DECLINES

Cattle and Hogs Sold Down Daily at the South St. Paul Yards.

Liberal Receipts and Only a Fair Demand Make the Tone Weak.

Money Rate Breaks to 2 Per Cent—Also Helps.

South St. Paul, Minn., Oct. 25.—Cattle receipts were 1,000 head, against 8,000 head last week and 4,000 head for the corresponding week a year ago. Practically everything came a little lower compared with last week's close. Butcher cattle are selling 20c to 25c lower. This drop might not affect choice cattle, but we have a large number of stockers and feeders. The first of the week, but are now weak, with all the advance lost. Feeding cattle are a flat 25c lower, with only the good kinds selling readily at the decline. Stock cattle are off 15c and selling slow, owing to the fact that the bulk of the stock is very common in quality. Choice stock calves would sell close to previous weeks, but the demand is not good for anything but the best, and the bulk of those coming in are going to the packers and weak. Bulls are about steady. Best milch cows are steady; others slow and weak. Few of the traders think that the bottom has been reached in stock and feeding cattle, but the greater number are inclined to the opinion that prices will still be low.

Hog receipts for the week total about 13,000, against 10,000 last week and 10,000 for the same week last year. The market has been going down in bunches the greater part of the time, and is now about 50c lower than last week's close. The lower prices are undoubtedly due to the increased receipts, which, while falling considerably behind the corresponding period last year, are still well above the normal. The market is still in a bearish mood, but the traders think that prices will go still lower.

Sheep receipts for the week, including an extra lot of 2,000 head, total about 30,000, against 31,400 last week and 30,000 for the corresponding week a year ago. In the case of sheep, the market has been going down in bunches the greater part of the time, while the demand has never been better. Killing lambs are selling at 10c to 12c, and a few of the best are selling at 10c to 12c. Stock and feeding stuffs in a general way are lower, with prices strong to a moderate extent. The market is still in a bearish mood, but the traders think that prices will go still lower.

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**MISCELLANEOUS**  
 NEW YORK COFFEE, Oct. 25.—Coffee futures this morning opened steady with prices net unchanged. The market is still in a bearish mood, but the traders think that prices will go still lower.

**NEW YORK COTTON, Oct. 25.**—The cotton market opened steady with prices unchanged to two points higher, and continued to improve after the call on fairly active general buying. In which the shorts and all street bulls figured. The trade was influenced chiefly by the light demand, the heavy receipts of the winter months, and the local market after the call, and a number of leading bear traders covered up in anticipation of a rise in prices. The market is still in a bearish mood, but the traders think that prices will go still lower.

**NEW YORK PRODUCE, Oct. 25.**—Butter—Receipts 10,000 bushels. The market is still in a bearish mood, but the traders think that prices will go still lower.

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**NO. SECURITIES ANNUAL**  
 No Detailed Reports Are Expected Yet—Mr. Hill's Retirement Doubtful.

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**MONETARY REPORTS**  
 CHICAGO, Oct. 25.—Clearings, \$23,900,000; balances, \$1,700,000. New York, Oct. 25.—Clearings, \$23,900,000; balances, \$1,700,000.

**ST. LOUIS LIVE STOCK, Oct. 25.**—Cattle receipts, 300 head; steady; beef steers, \$4.75; stockers and feeders, \$3.10 to \$4.50; cows and calves, \$2.50 to \$3.50; hogs, \$6.00 to \$7.00; sheep, \$3.50 to \$4.50.

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