EVIDENTLY ARMOUR HAS A CINCH ON WHEAT

The First Day of the Week Ends With the Bull Element Still in Control.

And the Liquidation of Long Wheat Has Little Effect—May Breaks to 75c.

But Recovers Promptly—Visible Decreased Heavily—Foreign News Strong.

Minneapolis Chamber of Commerce, April 20.—The week opened in wheat with the bull market still on, and prices up another fraction in the early trading. There was an active market and a fairly wide range in Minneapolis, the May option opening at 75⅝, selling to 75¾@75⅞c, and then dropping to 75⅛c. Armour was at it again in Chicago, and was a buyer on the early breaks. The fact that the Minneapolis flour mills are to resume grinding again very shortly was a strong argument. There is no disposition shown to go against the trend of the market. While opinion seems to incline to the view that prices are rather high and that a reaction should not come after the long sustained advance, the shorts are scarce and those who go short do not stand very long against the strong turns.

Liverpool was ¼d lower, which had no effect here. Broomhall cabled about the French crop and Harris, Gates had a private cable from Paris also. The two did not jibe exactly, although both hinted at possibility of damage in France from late frosts. There was a fair export inquiry reported and 95,000 bu No. 1 northern was reported worked at Chicago early. Clearances were pretty well up, showing 669,000 bu.

The big grain houses are more inclined to be bullish now than they were last week. One house says that the effect of bountiful winter wheat prospects is wearing off the speculators' mind, especially the speculator who realizes that other than home conditions make the price. The unfavorable outlook for continental crops and bad weather continuing as well as heavy on passage shipments, which do not seem to have added to the European stock during the past two months, leads the more alert of the trade to look for better prices for our wheats. Certainly the quantity of good quality wheats available between now and July 1 is inconsequential, particularly with the drains which will be made on these suplies from the other side. It is not a bear season when he is forced to pay for the privilege of deferring deliveries. Wheat is a purchase on any break on its merits, and behind this it has a speculative situation of short interest that will help materially to mark up the price.

The above from a house that has been bearish but has evidently concluded that it is no use to stand out against Armour.

Another Chicago house, sizing up the situation, says it has been a matter of surprise to the trade at large that the export demand for wheat has followed that the export demand for wheat has Outside markets have been steadily coming up to a parity with ours in response to this excellent foreign demand. The latter appears to be based on the serious winter killing in Germany and of unseasonable cold which is affecting the crop situation in France. The drouth in Roumania has been relieved by rains, but no improvement is reported in the southern Russia districts that were reported unfavorable a fortnight since.

Owing to unseasonable weather, offerings of Argentine wheat are not nearly as large as those of a month or six weeks ago, but any material further advances on our side may increase them. Just now the Argentine grain man is financially strong, and is more disposed to sell corn than wheat. There is scarcely any merchantable wheat at the seaboard, and exporters have been forced to go west for supplies. The buying this week has been more largely at southwest and northwest centers than here, as our market was first to take cognizance of the foreign crop situation and was much the highest. The change in the crop conditions abroad has materially weakened the position of those who were selling July wheat short because of the splendid crop outlook at home. There is little pressure on the July at the moment and shorts show nervousness.

Minneapolis received 183 cars against 181 last year, and Duluth 9 against 58.

The market closed firm on reaction from a break to 75c for May. At the close May was 75⅜c and July 75⅝c, September closing at 68⅝c.

Some of the millers were back in the cash market again and in consequence there was a better demand. No. 1 sold well at 77¾@78c, and No. 2 brought 76½c to 77c. There was good demand for wheat to arrive, especially the No. 2 wheat.

The May delivery was somewhat erratic, but on the weak spots the leading long supported the market, causing a rally. The export demand was again good and a strong tone prevailed late in the day. May advancing to 78½c and closing at 78¾@78½c, a gain of ⅝c. July closed at 72⅞c, with a gain of ½c, after selling up to 72½@73c.

RANGE OF WHEAT PRICE IN MINNEAPOLIS

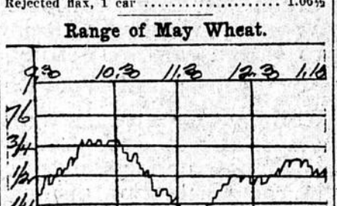
	Open.	High.	Low.	Close To-day.	Close Saturday.	Close Year Ago.
May	$ .75⅜	$ .75¾@75⅞	$ .75	$. 75⅝@75½	$ .75¼	$ .73¾
July	.75⅜	.75¾	.75	.75⅝	.75½@75⅝	.74⅞@75
Sept.	.....	.....	.....	.68⅜	.68	.....

THE DAY'S RESULTS

	—May Wheat.— Close To-day.	Close Saturday.	—July Wheat.— Close To-day.	Close Saturday.
Minneapolis	$ .75⅜@75½	$ .75½	$ .75⅜	$ .75½@75⅝
Chicago	.78⅜@78½	.77¾@7⅞	.72⅞	.72⅞
Duluth	.77⅜	.77⅝	.76⅞	.76⅝
St. Louis	.72½	.70¾@70⅞	.67½	.66⅞
Kansas City	.66	.65⅞	.62¾@62⅞	.62¾
New York	.81¾	.81⅝	.77¼	.76⅞

CLOSING CASH PRICES

On Track—No. 1 hard, 78⅜c; No. 1 northern, 77¾c; No. 2 northern, 76⅝c.
No. 1 flax, $1.09¼; No. 3 yellow corn, 42½c.
No. 3 white oats, 32½@33c; No. 2 rye, 46½@47½c.
Barley, 46c to 52c.



No. 3 oats, 1 car	.31½
No grade oats, 1 car	.31¼
No grade oats, 1 car	.31
Sample oats, 1 car	.32½
No. 3 rye, 1 car	.46½
No. 4 barley, 1 car	.46
No. 4 barley, 1 car	.45
No. 5 barley, 1 car	.43
No grade barley, 1 car	.41
No. 1 flax, 1 car	1.10
No. 1 flax, 1 car	1.09½
No. 1 flax, 1 car	1.09⅜
Rejected flax, 1 car	1.05½
Rejected flax, 1 car	1.06⅜
Rejected flax, 1 car	1.06½

Range of May Wheat.

STATE GRAIN INSPECTION, APRIL 18.

Inspected In—Wheat—Cars—

Great Northern—No. 1 northern, 7; No. 2 northern, 23; No. 3, 7; rejected, 2; no grade, 1.

Milwaukee—No. 1 northern, 4; No. 2 northern, 11; No. 3, 6; rejected, 1; no grade, 1.

St. Louis—Rejected, 1.

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

Northern Pacific—No. 2 northern, 5; rejected, 1.

Omaha—No. 2 northern, 3; No. 3, 6; rejected, 3; no grade, 3.

Total—No. 1 northern, 13; No. 2 northern, 43; No. 3, 20; rejected, 10; no grade, 5.

Other Grains—No. 1 macaroni wheat, 1; No. 3 winter wheat, 46; rejected winter wheat, 12; No. 3 yellow corn, 2; No. 3 corn, 2; no grade corn, 4; No. 3 white oats, 5; No. 4 white oats, 7; No. 3 oats, 2; no grade oats, 11; No. 2 rye, 1; No. 3 rye, 1; No. 4 barley, 5; No. 5 barley, 3; No. 1 flax, 11; rejected flax, 2.

Cars Inspected Out—No. 1 hard wheat, 1; No. 1 northern wheat, 7; No. 2 northern wheat, 32; No. 3 wheat, 12; rejected wheat, 4; no grade wheat, 2; No. 2 winter wheat, 2; no grade corn, 1; No. 3 oats, 2; no grade oats, 16; No. 2 rye, 1; No. 3 rye, 1; No. 4 barley, 5; No. 5 barley, 3; No. 1 flax, 14.

RECEIPTS AND SHIPMENTS APRIL 18.

Received—Wheat, 183 cars; 164,700 bu; corn, 14,400 bu; oats, 19,500 bu; barley, 6,660 bu; rye, 1,660 bu; flax, 19,300 bu; flour, 1,557 brls; millstuffs, 124 tons; hay, 90 tons; fuel oil, 4 cars; fruit, 160,672 lbs; merchandise, 2,289,195 lbs; lumber, 46 cars; posts and piling, 1 car; barrel stock, 4 cars; machinery, 491,293 lbs; coal, 971 tons; wood, 94 cords; brick, 61,000; lime, 4 cars; cement, 1,126 brls; household goods, 65,930 lbs; grain broom, 77 cars; stone and marble, 15 cars; live stock, 7 cars; oil cake, 30,000 lbs; dressed meats, 186,000 lbs; railroad material, 52 cars; sundries, 35 cars; cattle, 693.

Shipped—Wheat, 34 cars; 32,300 lbs; corn, 8,840 bu; oats, 7,300 bu; barley, 3,680 bu; flax, 10,560 bu; flour, 25,383 brls; millstuffs, 996 tons; fruit, 40,000 lbs; merchandise, 2,836,960 lbs; lumber, 116 cars; barrel stock, 1 car; machinery, 611,300 lbs; wood, 12 cords; brick, 26,000; lime, 1 car; cement, 291 brls; household goods, 50,100 lbs; stone and marble, 5 cars; live stock, 1 car; linseed oil, 220 brls; oil cake, 666,900 lbs; railroad material, 52 cars; sundries, 35 cars; cattle, 693.

THE COMPARTIVE VISIBLE.

Wheat—	Bushels.
Present total	37,271,000
Last week	40,184,000
Last year	44,241,000
Two years ago	49,868,000
Three years ago	54,814,000
Corn—	
Present total	8,349,000
Last week	8,074,000
Last year	7,226,000
Two years ago	21,328,000
Three years ago	24,114,000
Oats—	
Present total	6,479,000
Last week	6,679,000
Last year	3,114,000
Two years ago	10,911,000
Three years ago	7,301,000

DAILY WHEAT MOVEMENT.

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

	Receipts. Bushels.	Shipments. Bushels.
New York	.....	111,555
Philadelphia	886,000	.....
Baltimore	1,121	.....
Toledo	12,000	6,800
Detroit	13,500	.....
St. Louis	53,000	61,000
Milwaukee	8,800	.....
Duluth	10,800	21,525
Minneapolis	164,700	32,300
Kansas City	76,000	89,600

WORLD'S WHEAT SHIPMENTS.

	This Week Bushels.	Last Week. Bushels.	Last Year. Bushels.
America	2,978,000	2,633,000	4,118,000
Russia	2,936,000	2,608,000	1,376,000
Danube	728,000	696,000	648,000
Argentine	2,216,000	2,440,000	992,000
India	240,000	.....	88,000
Australia	.....	.....	248,000
Totals	9,098,000	8,377,000	7,470,000
Corn	2,743,000	3,300,000	2,769,000

WHEAT MOVEMTNT BY ROADS.

Received—Cars—Milwaukee, 35; Omaha, 32; St. Louis, 8; Great Northern, 36; Burlington, 60; Soo, 3; Northern Pacific, 9.

Shipped—Milwaukee, 17; Omaha, 2; St. Louis, 4; Great Northern, 2; Chicago Great Western, 7; Rock Island, 2.

THE VISIBLE SUPPLY.

	Decrease.	Total.
Wheat	2,893,000	37,271,000
Corn	625,000	8,349,000
Oats	2000,000	6,479,000

THE FLOUR MARKET

MARKET VERY STRONG—MILLS TO RESUME GRINDING.

The mills will resume grinding. No changes of importance were made in wheat this morning. The market is very firm and millers say the tendency is towards a higher range. Demand is very quiet and little is being done in new business, but there are a good many old orders yet unfilled that will keep the mills going for a time. Meanwhile the foreign buyers are beginning to be firmer in their views and if this continues foreign business is likely to resume.

In consequence of the suspension of operation by the mills shipments are very light, the figures posted to-day showing only 25,388 barrels.

First patents are now quoted at $4.05@4.15; second patents, $3.95@4.05; first clears, $2.95@3.05; second clears, $2.45.

THE CASH TRADE

LIGHT RECEIPTS OF COARSE GRAINS THE FEATURE.

FLAX—An active market ruled for flax considering the very light receipts. No. 1 sold at $1.09½@1.10.

Minneapolis received 12 cars, against 8 last year, and shipped 10. Duluth had 15 cars.

Closing prices: Minneapolis, cash, $1.09¼; to arrive, $1.09¼; April, $1.09¼; May, $1.09¼; July, $1.11.

CORN—No. 3 yellow closed at 42½c. Receipts, 16 cars; shipments, 1 car.

OATS—An active and firm market ruled in oats. No. 3 white oats closed at 32@32½c. Receipts, 15 cars; shipments, 4 cars.

FEED AND MEAL—Quotations are a little firmer. Demand is reported good. Coarse corn meal and cracked corn, $15.50; No. 1 ground feed, 2-3 corn, 1-3 oats, $16; No. 2 ground feed, ½ corn, ½ oats, $16.50; No. 3 ground feed, 1-3 corn, 2-3 oats, $17.

MILLSTUFFS—Bran in bulk, $10@10.50; shorts, $10.50@10.75; flour middlings, $12.25@12.50; red dog, $14.75 f.o.b.; feed in 100-lb sacks, $1.50 per ton additional; in 200-lb sacks, $1 per ton additional. Shipments, 996 tons.

BARLEY—Feed grades are quoted 42@50c; malting grades, 50@52c. Receipts, 8 cars; shipments, 4 cars.

RYE—No. 2 closed at 46@47c. Receipts, 2 cars; shipments, none.

HAY—Upland, choice, $11.50@12; upland, No. 1, $11@11.50; No. 2, $10@10.50; midland, $8@8.50; medium, $7.25@7.75; off color, $7; timothy, choicie, $12.75@13.25; timothy, No. 1, $11.25@11.75; timobthy, No. 2, $10@11; rye straw, choice, $5@5.50. Receipts, 90 tons.

PUTS AND CALLS.

Two o'clock report:
Puts—May wheat, 75⅛c.
Calls—May wheat, 76c.
Curb—May wheat, 75½c.

CASH SALES REPORTED TO-DAY.

No. 1 northern, 1 car	$0.77⅞
No. 1 northern, 2 cars	.78
No. 1 northern, 5 cars	.77¾
No. 1 northern, 500 bu, to arrive	.78
No. 2 northern, 4 cars	.76½
No. 2 northern, 5 cars	.77
No. 2 northern, 7 cars	.76¾
No. 2 northern, 1 car	.76½
No. 2 northern, 1,300 bu, to arrive	.76⅝
No. 2 northern, 1,800 bu, to arrive	.76½
No. 2 northern, 5,000 bu, to arrive	.77
No. 2 northern, 3,000 bu, to arrive	.76¼
No. 3 wheat, 2 cars	.74¼
No. 3 wheat, 4 cars	.74
No. 3 wheat, 1 car	.73¾
Rejected wheat, 2 cars	.72
Rejected wheat, 1 car	.72½
Rejected wheat, 1 car	.73
Rejected wheat, 1 car	.71
Rejected wheat, 1 car	.66
Rejected wheat, 1 car	.74
No grade wheat, 1 car	.67½
No grade wheat, 1 car	.67
No grade wheat, 1 car	.65
No. 2 white oats, 1 car	.33½
No. 3 white oats, 2 cars	.32⅝
No. 4 white oats, 1 car	.32
No. 3 oats, 1 car	.30½
No. 3 oats, 3 cars	.31

C. C. WYMAN & CO.
Grain Commission, 505-506 Chamber of Commerce.
WE CAN MAKE SALES TO ARRIVE AT SPOT GRAIN PRICES

advanced the price of that delivery to 35⅝c after opening unchanged to ⅛c higher, at 35⅛@35¼c. Small stocks and wet weather was the cause for the active covering in the nearby future, and there was little offered from any source. Local receipts were 162 cars.

Close: Oats, May, 35⅛c; July, 31¼c; September, 28⅜c.

Cash oats, No. 2, 33c; No. 3, 32c.

Wheat—	May.	July.	Sept.
Opening	77½@¾	72⅛@¼	68⅜@⅞
Highest	78½	72⅞@73	69⅝
Lowest	77⅝	72⅛	68⅜
Close—			
To-day	78¾@½	72⅞	69⅛@¼
Saturday	74⅝@⅞	72⅝	68⅞
Year ago	74¾	75⅛@76	75½@⅝
Corn—			
Opening	44⅜@½	44⅝@¾	44
Highest	44½	44⅞@40	44@44⅛
Lowest	44	44¼	43⅝
Close—			
To-day	44⅛	44⅝	43⅞
Saturday	44⅝	43⅝@¾	43⅛@44
Year ago	61⅞	62⅝@½	61⅝
Oats—			
Opening	35⅛@¼	31¼	28½
Highest	35⅝		29⅛
Lowest	34⅞		28½
Close—			
To-day	35⅛	31¼	28¾
Saturday	35⅛	31⅛	28⅜
Year ago	42⅞	35⅝@¾	31½@⅝

OTHER GRAIN MARKETS

DULUTH GRAIN, April 20.—Chicago held Duluth strong at the advance of Saturday. May declined at one time ¼c to 77¼c, but advanced to 77½c later. Trading was fair. Flax holds stubborn at from $1.10½ to $1.11 for May. To-day was no exception and sold down to $1.10½. It was quiet and dull. Receipts, wheat, 9 cars; flax, 15; oats, 4; rye, 3. Shipments, wheat, 2,115,250 bu, including Canadian. Changes for week: Wheat in store, 5,422,756, decrease 974,181; flax, 4,852,805, decrease 41,617; oats, 1,317,148, decrease 232,623; rye, 95,009, increase 9,410; barley, 450,428, increase 5,268.

Close: No. 1 hard, arrive, 79⅝c; No. 1 northern, to arrive, 77⅝c; No. 2, 75⅝c; No. 1 northern May, 77⅝c; July, 76⅞c; flax, cash, $1.09¼; arrive, $1.10¼; July, $1.12; September and October, $1.13; November, $1.12; oats, cash, 33c; May, 33½c; rye, cash, 50c; May, 50½c.

NEW YORK GRAIN AND FLOUR, April 20.—Flour—Receipts, 18,812 brls; sales, 3,200 pkgs; firm and fairly active. Wheat—Receipts, 235,950 bu; sales, 800,000 bu; opened easy but soon turned firm on bullish visible supply talk and foreign buying; May, 81½@81⅞c; July, 76⅞@77½c; September, 74⅛@74⅝c. Rye—Steady; state, 57@61c, c. i. f., New York; No. 2 western, 60c, f. o. b., afloat. Corn—Receipts, 143,130 bu; sales, 30,000 bu; dull and barely steady under increased contract arrivals here; May, 53@53½c; July, 50⅞@51c. Oats—Receipts, 147,000 bu; neglected here but firmer west; track white, 37½@45c.

Close: Wheat—May, 81¾c; July, 77¼c. Corn—May, 53c; July, 50½c.

LIVERPOOL GRAIN, April 20—Wheat, spot, quiet; No. 2 red western, winter, 6s 1½d; No. 1 northern spring, firm, 6s. No. 1 California, steady, 6s 8d. futures, quiet; May, 6s 2½d; July, 6s 2⅝d. Corn, spot, merican, mixed, new, steady, 4s 5d. American mixed old, steady, 4s 5½d. Futures, steady; May 4s 4½d; June 4s 3½d; July, 4s 2¾d. The imports of wheat into Liverpool last week were 26,000 quarters from Atlantic ports, none from Pacific; 30,000 from other ports. The imports of corn from Atlantic ports last week were 29,900 quarters.

TOLEDO GRAIN AND SEED, April 20.—Wheat—Fairly active and firm; cash, 76⅝c; May, 77c; July, 726c. Corn—Fairly active; April, 43½c; May, 43¼c; July, 44¼c; easy. Oats—Dull and steady; April, 34½c; May, 35c; July, 31½c. Rye—No. 2, 53c. Cloverseed—Dull and lower; cash, $7.10 asked; April, $7.05 asked; October, $5.30. Prime timothy, $1.55; prime alsike, $6.90.

MILWAUKEE GRAIN, April 20.—Flour—Firm. Wheat—Firm; No. 1 northern, 80½c; No. 2 northern, 79½c; May, 78⅝c asked; puts, 77c asked; calls, 79½c asked. Rye—Steady; No. 1, 52c. Barley—Steady; No. 2, 60c. Oats—Firm; standard, 35@36c. Corn—May, 44⅛@44¼c bid; puts, 44c; calls, 44⅝c asked.

ST. LOUIS GRAIN, April 20.—Close: Wheat—Higher; No. 2 red, cash, elevator, 72½c; May, 72½c; July, 67½c; No. 2 hard, 72@74c. Corn—Lower; No. 2, cash, 46¼c; May, 40⅛@40¼c; July, 40½c. Oats—Firm; No. 2, cash, 32½c; May, 33⅜c; July, 29⅞@30c; No. 2 white, 37½c.

KANSAS CITY GRAIN, April 20.—Wheat—May, 68c; July, 62¾@62⅞c; cash No. 2 hard, 67@68c; No. 2 red, 69@72c. Corn—April, 35⅞c; May, 35⅞@36c; July, 36⅛c; cash, No. 2 mixed, 36@36½c; No. 2 white, 36½c. Oats—No. 2 white, 33½@34c.

CHICAGO SEED AND COARSE GRAIN, April 20.—Rye, May, 50@50½c; July, 49½c. Flax, cash northwestern, $1.12; southwestern, $1.08; May, $1.10. Timothy, April, $3.70. Clover, pril, $12; barley, cash, 42@54c.

GRAIN TRADE GOSSIP

Paris cable to Harris-Gates: Weather better to-day, but for a week we have had sharp frosts which made crop progress less favorable. It is too early to make estimates on crop yet, but it is feared wheat is further damaged by recent frosts.

Liverpool close: Wheat, ⅛@¼d lower; corn unchanged to ¼d higher.

Forecast: Illinois, Indiana, Missouri, cloudy, cooler, Tuesday fair. Kansas, Nebraska, Iowa, fair, cooler. Minnesota, Dakotas, fair to-day and Wednesday. Wisconsin, Michigan, fair, cooler.

On passage: Wheat, 32,952,000 bu, decrease 544,000; corn 8,555,000 bu, decrease 314,0000.

Broomhall cables: In Paris the weather is fine and warmer. Temperature in the north of France ranges from 41 to 51.

A direct cable from Paris says: It is too early yet to make estimates on crop, but it is feared damage has occurred from frosts.

Broomhall talks rather bullish on foreign crop outlook and says recent rains insufficient to relieve drought conditions.

Chicago to Watson: Armour is buying May and July wheat. He bid May up from 77½c to 77¾c. He did not get much; bought a couple hundred bushels of July.

Armour is taking all the May wheat in Chicago.

Chicago—Oats not so active now. Saturday and to-day shorts have been covering and demand has been sufficient to put prices up 3c. Before long I look to see conditions reversed and sellers in majority and doing their trading in a market without a good demand.

Chicago to Lewis—Valentine and Logan bid up May and struck a new stop orders. When they stopped you could not sell it. There seems to be some outside buying in July.

Clearances: Wheat, 574,000 bu; flour, 19,000 brls; corn, 445,000 bu; oats, 11,000; wheat and flour equals 660,000 bu.

St. Louis receipts were 53,000 bu; last year, 28,000; Kansas City, receipts 76,000 bu, last year 23,000 bu.

Fargo—Clear and bright; 44 above.

Winnipeg—Clear and cool; 30 above.

Grand Forks—Part cloudy, with north wind.

Casselton—Clear and fine.

Hillsboro—Clear, light north wind, cold.

Fergus Falls—Clear and fine.

St. Cloud—Clear and cold, calm.

New York reports 20 loads of wheat taken.

Chicago—Brokers trying to buy May wheat at 78c. Looks like Armour.

Chicago—Armour buying May wheat. Milmine heavy seller of September wheat.

Moore to Watson: Armour buying July wheat: just bought 200,000 at 72¼@72⅜c.

Chicago—Milmine-Bodman good sellers of July wheat.

Omaha wired: Light rain over Nebraska yesterday and last night. Just what is needed for winter wheat.

Weather: St. Louis—Cloudy, 55 above. Kansas City—Cloudy, 55 above. Atchison—Cloudy, 52 above. Omaha—Cloudy, 37 above.

Harris, Gates & Co. say: While the prices of wheat here were about the same Saturday as a week ago, the situation seems to have grown srtonger during the week. Unseasonable weather continued on the continent, export sales were fairly large, Duluth found a good market for their wheat, other markets gained on ours, and there was not so much talk of manipulation and more about the legitimate value of wheat. The prospect for winter wheat continues high.

Watson from New York: Hear of no acceptances this morning, but bids come in higher and there is a good prospect for further export business to-day.

Chicago to Thomas Dunnett: Valentine has supported May wheat, but there is plenty on tap. Buying of July has been pretty general. Trade not large.

ST. LOUIS LEAD, April 20.—Lead—Dull; 4.50c. Spelter—Firm; 5.40c.

NEW YORK COPPER AND LEAD, April 20.—Copper and Lead—Quiet and unchanged.

IRREGULAR OPENING

Prices Fluctuate in a Confused Manner—Manhattan Makes a Jump.

Inability to Move Prices Discourages Traders and the Market Becomes Dull.

New York, April 20.—The opening movement of prices was exceedingly irregular, a number of the small gains being promptly lost and some of the small losses as promptly recovered. The movement was limited to small fractions, the other way. Amalgamated Copper rose ⅝, which measured the largest movement.

Prices fluctuated in a confused manner. A jump of 2½ in Manhattan to 141½ had some little sustaining effects on the market. Other stocks in which the demand was ample enough to induce good gains consited mainly of minor stocks and included Fort Worth & Denver City stamped, which advanced 6 points, General Electric 2½, Evansville & Terre Haute 3¼, Colorado Fuel 1⅞ and Metropolitan Street Railway company, Wabash preferred, St. Louis Louis Southwestern preferred and Texas & Pacific a point. Metropolitan Securities subscriptions declined a point. The Gould group displayed relatively more stability than other stocks, but were only moderately active. The market yielded a fraction all around before 11 o'clock.

The inability to move prices far in either direction discouraged the traders and the market became dull. (Reading was under pressure and lost over a point, the second preferred 1½, Baltimore & Ohio 1, and Kanawha & Michigan 4. Wabash preferred, Southern Pacific, Amalgamated, Metropolitan Street Railway, Colorado Fuel, Evansville & Terre Haute and St. Paul reacted 1@1½. General Electric extended its gain to 4¼. Westinghouse General Electric 8½ and American Car, Pressed Steel Car preferred and Consolidated Gas 1 to 1½.

Bonds were steady at noon.

Small offerings forced the market fractionally lower and St. Paul, Union Pacific, Amalgamated and Smelting fell a point under Saturday's close. Pennsylvania, Atchison, Rock Island and Southern Pacific lost substantial fractions and the heaviness of the leading stocks had a depressing effect on long operations. Northern Securities dropepd to 95¼ on apprehension over the decision on the application for a stay of the judgment against the company.

NORTHERN SECURITIES AT 99¾.

The fall in prices was still in progress when the news was bulletined that the Northern Securities Co.'s petition for a modification of the decree against it pending an appeal had been granted. Yet declines had reached a point or more in Pennsylvania, Norfolk & Western, Louisville and Delaware & Hudson and 2⅝ in North-Western. There was an abrupt recovery after the publication of the news. Losses were wiped out and net gains of 1 to 1⅝ in New York Central, Union Pacific, St. Paul, Missouri Pacific, Baltimore & Ohio and Southern Railway preferred were established. Manhattan rose an extreme 2¾. Northern Securities on the curb jumped from 94⅞ to 99¾. Free selling carried prices backwards a point or more for the leaders and the market become extremely dull.

The selling movement was not pursued and professionals bid up the prive level again to about the best. Consolidated Gas rose 4½; Brooklyn Union Gas, 6; St. Louis Southwestern preferred 2, and United Railway Investment, preferred, 1¾. The closing was dull and steady.

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

Sales.	Stocks—	High-est.	Low-est.	—Close— Bid. Apr.20	Bid. Apr.18
1,600	Am. Car	40⅝	39¾	40⅛	39⅝
100	do pr	90¾	90½	90¾	90⅝
800	Am. Locomot.	27¾	27⅜	27½	27⅜
300	do pr	93¼	93	93¼	93¼
400	Am. Ice	8½	8¼	8½	8½
600	Am. Smelting	32⅞	32⅛	32⅞	31⅞
3,000	Am. Sugar	126⅛	124¾	126⅛	125⅛
200	do pr	119¼	119	119¼	118½
3,700	Am. Smelting.	51½	50	50¾	50⅞
300	do pr	93¾	94⅜	94⅜	94⅜
74,200	Atchison. Cop	66½	64⅝	65⅞	65⅞
1,400	Ameon. Cop	110	108	109	110
28,800	At.,T. & S. F	82⅝	81	82¼	81⅝
2,100	do pr	97½	97¼	97¼	97⅝
51,400	Balt. & Ohio	93¾	91¼	93⅝	92⅞
200	do pr	93½	93	93	93½
12,800	Brook. Rap T	67¼	66	66¾	66½
300	Can. Southern.	71	70¼	71	70
7,700	Can. Pacific	131⅝	130¼	131½	130½
1,900	Ches. & Ohio	45	44¼	45	44½
1,800	Chi. & Alton	30¼	30¼	30⅝	30
800	do pr	69¼	69¼	69¼	69
300	Corn Products	33⅝	33¼	33½	32⅝
300	do pr	81	80½	80½	80½
2,200	Chi. Gr. West.	22⅞	22	22⅝	22½
200	do pr B	.....	.....	37	37½
700	Chi. Term	16⅝	16½	16¼	16½
600	do pr	29¼	28⅝	28⅝	28½
7,900	Col. Fuel & I.	65½	63⅝	64⅝	63½
600	Col. South	24⅞	24¼	24½	24¼
200	do 1st pr	.....	.....	85	84½
200	do 2d pr	.....	.....	36¼	36¼
2,900	Consol. Gas	209¾	206½	209½	206
300	Con. Tob. pr	.....	.....	113¼	111½
200	Del. & Hudson	166½	165	165	165½
200	Den. & Rio G.	35	34⅝	35	35¼
400	do pr	85¾	85¼	85¾	85⅝
700	Des. M.& Ft.D.	41	39½	40⅞	40
600	D. S. S. & A.	15	14½	14¾	14½
200	do pr	22	21½	22	21½
12,600	Erie	34⅛	33⅜	34	33⅝
2,500	do 1st pr.	68¼	65½	65⅝	65⅝
1,600	do 2d pr.	52½	51½	52¼	52
300	Ev. & Ter. H.	68½	67	67	65¼
400	Gen. Electric.	193	192	192½	191
100	Hocking Val.	.....	.....	97	96½
100	do pr	.....	.....	94½	94½
2,000	Illinois Cent.	137½	136¼	137¼	136¼
	Iowa Cent	36	34	35½	35
	do pr	.....	.....	58	58
	K. C. & South	30¾	30	30½	30
	do pr	52½	52½	52½	52½
2,900	Louis. & Nash	117⅛	116¼	117⅛	117⅛
1,400	M.,St.P. & Soo	68½	67	67	67
200	do pr	.....	.....	124½	124½
22,900	Manhattan	141¾	139¼	141¼	138⅞
8,000	Met. St. Ry.	133	131½	132	131⅞
100	Minn. & St. L.	.....	.....	85	85
35,100	Missouri Pac.	109⅝	107⅞	109⅝	108¾
3,300	do pr pr	54¾	53¾	54¾	53¼
900	Mexican Cent.	26¼	26	26⅛	26
	Mex. Nat	19⅝	19⅛	19⅛	19¼
	do pr	.....	.....	38¾	37¾
200	Nat. Biscuit.	43¾	43½	43½	43¾
	Nat. Lead	.....	.....	25	25⅝
	do pr	.....	.....	91	91
5,400	Norfolk & W.	71¼	70	71¼	71½
600	do pr	89½	89	89	89
	North Am. Co.	.....	.....	97¾	98
	Nor. Securities	99½	95	98¾	97¼
	North-West'n	184	180	184	182½
6,500	N. Y. Central	132⅞	131	132¼	131½
	N.Y.,Chi& St.L	.....	.....	35	34
3,600	Ontario & W.	29⅛	28½	29	28⅞
	Paper Bag	.....	.....	11¾	11½
	do pr	.....	.....	74	74½
	Pressed Steel	61¾	61¼	61⅝	61½
	do pr	94	93⅝	93⅝	93½
	Pacific Mail	.....	.....	34¼	33
34,700	Penn. R. R.	136¾	135¼	136¼	135⅞
1,400	People's Gas	103⅝	102½	103¼	103¼
47,700	Reading	54⅝	52½	53⅝	53⅜
200	do 1st pr.	.....	.....	81⅞	82¾
200	do 2d pr	.....	.....	66¼	66½
300	Republic Steel	19¾	19½	19⅝	19¼
200	do pr	78½	78	78½	78¼
	Rubber Goods	25⅛	25	25¾	25¼
	do pr	.....	.....	79	78¾
33,900	Rock Island	43¾	42⅝	43⅝	42¾
800	do pr	76	75	75½	75½
4,800	St.L. & San F.	71⅞	70¾	70⅞	71½
1,400	do 2d pr	69⅝	68½	69	68
2,000	St. L. & S. W.	24	23⅞	24½	23½
2,900	do pr	54	52⅝	53⅞	52¾
38,900	St. Paul	163⅛	161	162¾	161⅝
	do pr	.....	.....	183	182½
	St.Joe & Gr.I	.....	.....	11¾	11½
	do 1st pr.	49½	48⅞	49½	48
	do 2d pr.	21½	21	21½	20¾
10,200	Southern Pac.	57¼	55⅞	57¼	56⅝
5,600	Southern Ry	31¼	30⅝	31⅛	30¾
400	do pr	93¼	92½