

# ALL EYES TURNING TOWARDS THE SOUTHWEST STOCKS RECOVER

## To-morrow's Government Report of Winter Wheat Expected to Be Bullish.

### But Good Rains in the Meantime Would Nullify it—Bears Active.

#### Traders' Opinions Mixed—Car Restrictions Affect the Cash Wheat Market.

Minneapolis Chamber of Commerce, March 9.—It was the same story about wheat to-day. Yesterday's market was an exhibition of early strength and later heavy decline, and this morning there was another show of the tendency now with an immediate reaction, the decline carrying May wheat down to 83 1/2¢ by 11 o'clock. Quick changes were the rule, and it was an active, uncertain market. Interest is now centered in two things—the government report to be issued to-morrow, and the rain prospects in the southwest. The government report will give an estimate of the acreage in the growing winter wheat on March 1. Since that date there has been little moisture in the southwest, and from some districts there have been reports of a drought of which is unquestioned. To-day, however, there is rain predicted, and at noon there was some reported at Kansas points. Wheat is on the decline and is being sold down for some time. Prices now look low by comparison with figures recently seen, but they are high judged by the average from year to year. Traders are mixed in opinion, some viewing the decline as a thing that must run further before it will have spent itself, and others talking the view that there has been decline enough to start with and to overdo it on the bear side. Meanwhile the winter wheat must have rain soon, and the seriousness of the situation is generally admitted, although it is doubtful if irremediable damage has been done in any locality. A good rain soon would change the whole situation and make it possible for the bears to start in anew and put prices much lower, but without rain soon it is likely so much uneasiness and nervousness will develop through the southwest as to put an end to further decline for a time at least. A heavy, extensive rain above the corn belt would kill the effect of a bullish government report. A report showing a low condition March 1, and no rain relief meanwhile, would drive in shorts and a quick advance.

The weather map shows generally fair conditions all over, with high temperatures. There is no rain in the southwest and the mercury registers 56 in Kansas. Temperatures in the corn belt range from 50 to 40 above. The northwest is high, 12 to 20 below. It is colder over the northern border.

Minneapolis receipts 334 cars against 154, Duluth 73 against 29 and Chicago 23 against 20. Kansas City receipts 23 cars against 20,000, St. Louis 50,000 but Chicago 42,000.

Primary receipts 602,000 but against 360,000, shipments 338,000 against 108,000. Wheat and flour receipts 62,000 but against 40,000.

The Northwestern Miller says Minneapolis mills last week sold comparatively little flour. The week was even duller than the one before, and the market was much short of the output. With the declining wheat market, the trade was doing to buy more flour. Then millers, having plenty of orders, cleared their books, did not urge customers to take flour; instead they held their prices pretty high, so that too many orders would not come in.

The cash flour market is well filled and was strong to the end, shorts buying in freely. May wheat closed at 94 1/2¢, July 91 1/2¢, September 83 1/2¢.

The cash flour market was ruled by the car selection. Quality or price were really of secondary importance so far as millers were concerned. They wanted cars to load out with flour. The market had had their wheat flour not available for reloading with flour for the east had to cut prices on the best wheat or carry it over un sold.

## RANGE OF WHEAT PRICE IN MINNEAPOLIS

	Open.	High.	Low.	Today's Close.	Yesterday's Close.	Close Ago.
May 94 1/2	94 1/2	93 3/4	93 3/4	94 1/4	94 1/4 @ 93 3/4	74 1/4
July 94 1/2	94 1/2	93 3/4	93 3/4	94 1/4	94 1/4	74 1/4 @ 74 1/2
Sept. 83 1/2	83 1/2	82 3/4	82 3/4	83 1/2	83 1/2	82 3/4 @ 83
Minneapolis Oats—						
April 38 1/2	38 1/2	38 1/4	38 1/4	38 1/2	38 1/2	38 1/4
May 38 1/2	38 1/2	38 1/4	38 1/4	38 1/2	38 1/2	38 1/4

## THE DAY'S RESULTS

	Close.	Close.	Close.
	Today.	Yesterday.	To-day.
Minneapolis	94 1/2	94 1/4 @ 94 1/2	94 1/4
Chicago	92 1/2	91 1/2	89 1/4 @ 89 1/2
Duluth	94 1/2	93 3/4	94
St. Louis	87 1/2	87 1/4	84
Kansas City	80 1/2	80 1/2	77 1/4 @ 77 1/2
New York	93 1/2	97	74 1/4 @ 74 1/2

## CLOSING CASH PRICES

On Track—No. 1 hard, 97 1/2¢; No. 1 northern, 95 1/2¢; to arrive, 95 1/2¢; No. 2 hard, 91 1/2¢; No. 1, 11 1/2¢; No. 3 yellow corn, 45 1/2¢.

No. 1 flax, 113 1/2¢; No. 3 yellow corn, 45 1/2¢.

No. 2 white oats, 89 1/2¢; No. 2 rye, 83 1/2¢; Barley—87 @ 82 1/2¢.

## TO-DAY'S RANGE OF WHEAT

	Open.	High.	Low.	Close.
No. 1 hard	94 1/2	94 1/2	93 3/4	94 1/4
No. 1 northern	95 1/2	95 1/2	94 3/4	95 1/4
No. 2 hard	91 1/2	91 1/2	90 3/4	91 1/4
No. 2 northern	92 1/2	92 1/2	91 3/4	92 1/4
No. 3 yellow	45 1/2	45 1/2	44 3/4	45 1/4
No. 3 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 2 rye	83 1/2	83 1/2	82 3/4	83 1/4
No. 2 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 1 flax	113 1/2	113 1/2	112 3/4	113 1/4
No. 3 yellow	45 1/2	45 1/2	44 3/4	45 1/4
No. 3 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 2 rye	83 1/2	83 1/2	82 3/4	83 1/4
No. 2 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 1 flax	113 1/2	113 1/2	112 3/4	113 1/4
No. 3 yellow	45 1/2	45 1/2	44 3/4	45 1/4
No. 3 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 2 rye	83 1/2	83 1/2	82 3/4	83 1/4
No. 2 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 1 flax	113 1/2	113 1/2	112 3/4	113 1/4
No. 3 yellow	45 1/2	45 1/2	44 3/4	45 1/4
No. 3 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 2 rye	83 1/2	83 1/2	82 3/4	83 1/4
No. 2 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 1 flax	113 1/2	113 1/2	112 3/4	113 1/4
No. 3 yellow	45 1/2	45 1/2	44 3/4	45 1/4
No. 3 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 2 rye	83 1/2	83 1/2	82 3/4	83 1/4
No. 2 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 1 flax	113 1/2	113 1/2	112 3/4	113 1/4
No. 3 yellow	45 1/2	45 1/2	44 3/4	45 1/4
No. 3 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 2 rye	83 1/2	83 1/2	82 3/4	83 1/4
No. 2 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 1 flax	113 1/2	113 1/2	112 3/4	113 1/4
No. 3 yellow	45 1/2	45 1/2	44 3/4	45 1/4
No. 3 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 2 rye	83 1/2	83 1/2	82 3/4	83 1/4
No. 2 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 1 flax	113 1/2	113 1/2	112 3/4	113 1/4
No. 3 yellow	45 1/2	45 1/2	44 3/4	45 1/4
No. 3 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 2 rye	83 1/2	83 1/2	82 3/4	83 1/4
No. 2 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 1 flax	113 1/2	113 1/2	112 3/4	113 1/4
No. 3 yellow	45 1/2	45 1/2	44 3/4	45 1/4
No. 3 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 2 rye	83 1/2	83 1/2	82 3/4	83 1/4
No. 2 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 1 flax	113 1/2	113 1/2	112 3/4	113 1/4
No. 3 yellow	45 1/2	45 1/2	44 3/4	45 1/4
No. 3 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 2 rye	83 1/2	83 1/2	82 3/4	83 1/4
No. 2 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 1 flax	113 1/2	113 1/2	112 3/4	113 1/4
No. 3 yellow	45 1/2	45 1/2	44 3/4	45 1/4
No. 3 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 2 rye	83 1/2	83 1/2	82 3/4	83 1/4
No. 2 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 1 flax	113 1/2	113 1/2	112 3/4	113 1/4
No. 3 yellow	45 1/2	45 1/2	44 3/4	45 1/4
No. 3 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 2 rye	83 1/2	83 1/2	82 3/4	83 1/4
No. 2 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 1 flax	113 1/2	113 1/2	112 3/4	113 1/4
No. 3 yellow	45 1/2	45 1/2	44 3/4	45 1/4
No. 3 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 2 rye	83 1/2	83 1/2	82 3/4	83 1/4
No. 2 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 1 flax	113 1/2	113 1/2	112 3/4	113 1/4
No. 3 yellow	45 1/2	45 1/2	44 3/4	45 1/4
No. 3 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 2 rye	83 1/2	83 1/2	82 3/4	83 1/4
No. 2 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 1 flax	113 1/2	113 1/2	112 3/4	113 1/4
No. 3 yellow	45 1/2	45 1/2	44 3/4	45 1/4
No. 3 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 2 rye	83 1/2	83 1/2	82 3/4	83 1/4
No. 2 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 1 flax	113 1/2	113 1/2	112 3/4	113 1/4
No. 3 yellow	45 1/2	45 1/2	44 3/4	45 1/4
No. 3 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 2 rye	83 1/2	83 1/2	82 3/4	83 1/4
No. 2 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 1 flax	113 1/2	113 1/2	112 3/4	113 1/4
No. 3 yellow	45 1/2	45 1/2	44 3/4	45 1/4
No. 3 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 2 rye	83 1/2	83 1/2	82 3/4	83 1/4
No. 2 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 1 flax	113 1/2	113 1/2	112 3/4	113 1/4
No. 3 yellow	45 1/2	45 1/2	44 3/4	45 1/4
No. 3 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 2 rye	83 1/2	83 1/2	82 3/4	83 1/4
No. 2 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 1 flax	113 1/2	113 1/2	112 3/4	113 1/4
No. 3 yellow	45 1/2	45 1/2	44 3/4	45 1/4
No. 3 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 2 rye	83 1/2	83 1/2	82 3/4	83 1/4
No. 2 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 1 flax	113 1/2	113 1/2	112 3/4	113 1/4
No. 3 yellow	45 1/2	45 1/2	44 3/4	45 1/4
No. 3 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 2 rye	83 1/2	83 1/2	82 3/4	83 1/4
No. 2 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 1 flax	113 1/2	113 1/2	112 3/4	113 1/4
No. 3 yellow	45 1/2	45 1/2	44 3/4	45 1/4
No. 3 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 2 rye	83 1/2	83 1/2	82 3/4	83 1/4
No. 2 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 1 flax	113 1/2	113 1/2	112 3/4	113 1/4
No. 3 yellow	45 1/2	45 1/2	44 3/4	45 1/4
No. 3 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 2 rye	83 1/2	83 1/2	82 3/4	83 1/4
No. 2 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 1 flax	113 1/2	113 1/2	112 3/4	113 1/4
No. 3 yellow	45 1/2	45 1/2	44 3/4	45 1/4
No. 3 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 2 rye	83 1/2	83 1/2	82 3/4	83 1/4
No. 2 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 1 flax	113 1/2	113 1/2	112 3/4	113 1/4
No. 3 yellow	45 1/2	45 1/2	44 3/4	45 1/4
No. 3 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 2 rye	83 1/2	83 1/2	82 3/4	83 1/4
No. 2 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 1 flax	113 1/2	113 1/2	112 3/4	113 1/4
No. 3 yellow	45 1/2	45 1/2	44 3/4	45 1/4
No. 3 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 2 rye	83 1/2	83 1/2	82 3/4	83 1/4
No. 2 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 1 flax	113 1/2	113 1/2	112 3/4	113 1/4
No. 3 yellow	45 1/2	45 1/2	44 3/4	45 1/4
No. 3 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 2 rye	83 1/2	83 1/2	82 3/4	83 1/4
No. 2 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 1 flax	113 1/2	113 1/2	112 3/4	113 1/4
No. 3 yellow	45 1/2	45 1/2	44 3/4	45 1/4
No. 3 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 2 rye	83 1/2	83 1/2	82 3/4	83 1/4
No. 2 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 1 flax	113 1/2	113 1/2	112 3/4	113 1/4
No. 3 yellow	45 1/2	45 1/2	44 3/4	45 1/4
No. 3 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 2 rye	83 1/2	83 1/2	82 3/4	83 1/4
No. 2 white	89 1/2	89 1/2	88 3/4	89 1/4
No. 1 flax	113 1/2	113 1/2	112 3/4	113 1/4
No. 3 yellow	45 1/2	45 1/2	44	