# Easy Tone in Wheat, December Off to $1.18

### News from Abroad More Pacific and the Markets Less Nervous.

### Receipts Here Run Ahead of a Year Ago and Scare Weak Holders.

### Selling Out of Long Wheat General Before the Close.

Minneapolis Chamber of Commerce, Oct. 25.—At sight of an excess of 125 cars in local receipts this morning the bulls in wheat ceased their aggressiveness and the market fell into a quiet affair, with trade light and not much new buying coming in. December sold off to $1.19 and was steady around that point, for while the bulls bought little the bears still had in mind their scare of yesterday, and were hesitant about selling short. The foreign reports were less warlike and, Liverpool advices gave the impression that the Russian-English incident had shown its worst effect at first, and that nothing more was to be feared in that connection. Liverpool was off a little, but Broomhall said there was still much nervousness over the political situation, and while every one believes that a prompt settlement will be made the strained relationship between the two great powers is not reassuring. The posting showed 459 cars against 334 in Minneapolis, Duluth fell behind, with 408 against 485, also Chicago with 90 against 153. St. Louis had 98,000 bu wheat against 142,000, Kansas City 78,000 against 304,000. The market jumped later to $1.19⅞ for December, on advices of snow at Fargo, Comstock and other points, and the fear that this might make receipts lighter in the country. The Bradstreet's report showed an increase of 3,500,000 bu in the world's visible supply.

Primary receipts of wheat, 1,115,000 bu, against 1,229,000 bu; shipments, 355,000 bu, against 679,000 bu.

Weather forecast: Minnesota—Fair except showers or snow flurries near Lake Superior; warmer Wednesday. North and South Dakota, Nebraska, Kansas, Wisconsin and Iowa—Fair and warmer. Missouri, Illinois and Lower Michigan—Fair and cooler tonight; rising temperatures. Indiana—Cooler and fair except showers in extreme southern portions; rising temperatures tomorrow.

A Liverpool letter dated Oct. 18 says: "Wheat market is steady with a good consumptive demand, and while the market may remain quiet during the month we see no reason for very much decline. The latest information we have from France is that native wheat is not offered freely, farmers being very firm, owing to the shortage in the yield. France will, we feel sure, import a large quantity of wheat. There is no doubt that several of the Mediterranean and Black sea countries will import wheat this season thruout. Italy will require 5,000,000 or 6,000,000 quarters, and with regard to Austria, she is already importing, while on previous years she has been an exporter. Rumania will not give more than 1,000,000 or 1,500,000 quarters and south Russia has much less to sell than last year. The shipments from that quarter are fairly heavy at the moment, but after the next week or two they should fall off. In any case the wheat she is now shipping is required, and it is hard to say what would happen if she were not in the field with the quantity she is shipping, because there is not much to come from the River Plate and the cargoes now arriving are not at all good quality. Australian wheat is held above the market, and for the balance of the last crop now remaining she is asking extreme prices. South Africa will probably get the bulk of it. It remains to be seen if the receipts in Manitoba will bring shippers into the market, but at the moment they are rather wide apart."

Near the close the market sold off sharply on heavy business, trades between Woodworth and Watson amounting to about 600,000 bu in May.

December closed at $1.18@1.18¼, and May at $1.17⅝.

## THE FLOUR MARKET

REPORTS CONFLICTING—SOME MILLS DOING GOOD BUSINESS.

Business was more spotted today and reports of flour sales not so uniformly favorable as last week. Some millers say trade is good and the volume of business being entered very satisfactory; others make it quiet with sales not up to yesterday. The market is quotably without important change.

Shipments, 56,496 brls.

First patents are quotable $6.45@6.55; second patents, $6.30@6.40; first clears, $4.40@4.50; second clears, $3@3.10;. in wood, f o b in Minneapolis.

## THE CASH TRADE

FLAX EASIER—FAIR DEMAND FOR ALL COARSE GRAINS.

FLAX—Weaker and lower. No. 1 sold principally at $1.14 and rejected brought $1.12. No. 1 to arrive brought $1.14.

Closing prices: Minneapolis—Cash, $1.13¾; to arrive, $1.13¾; October, $1.13¾.

Minneapolis received 46 cars against 64 a year ago, and shipped 5. Duluth received 126 cars.

CORN—No. 3 yellow closed at 54½c. Receipts, 2 cars; shipments, none.

OATS—No. 3 white closed at 28⅛c. Receipts, 34 cars; shipments, 23 cars.

MILLSTUFFS—Brain in bulk, $15.25; shorts, $15; middlings, $17.50; red dog, $21.50; all f o b in Minneapolis; in 200-lb sacks, $1 per ton additional; in 100-lb sacks, $1.50 per ton additional. Shipments, 1,463 tons.

FEED AND MEAL—Coarse cornmeal and cracked corn, in sacks, sacks extra, $20; No. 1 ground feed (2-3 corn and 1-3 oats), 80-lb sacks, sacks extra, $20; No. 2 ground feed (½ corn and ½ oats), 80-lb sacks, sacks extra, $20; No. 3 ground feed (1-3 corn and 2-3 oats), 75-lb sacks, sacks extra, $20.

BARLEY—Feed grades are quoted at 34@40c; malting grades, 44@47c. Receipts, 29 cars; shipments, 72 cars.

RYE—Closing figures for No. 2, 77¾@78¾c. Receipts, 11 cars; shipments, 11 cars.

HAY—The demand for straw is good and offerings are but moderate, rye straw being in the best demand and prices a little firmer. Wheat and oats straw are meeting with a fair demand and prices are unchanged. Choice timothy, $9@9.50; No. 1 timothy, $8.50@9; No. 2 timothy, $7@7.50; No. 3 timothy, $5.50@6.50; choice upland, $8@8.50; No. 1 upland, $7.50@8; No. 2 upland, $6.50@7; swale, $4.50@5; rye straw, $5@6; wheat and oats straw, $3.50@4.50. Receipts, 126 tons.

### CASH SALES REPORTED TODAY.

| | |
|---|---|
| No. 1 northern wheat, 1 car, choice | $1.22 |
| No. 1 northern wheat, 1 car | 1.21½ |
| No. 1 northern wheat, 1 car | 1.22 |
| No. 1 northern wheat, 2 cars | 1.21 |
| No. 1 northern wheat, 6 cars | 1.20¾ |
| No. 1 northern wheat, 2 cars | 1.21⅞ |
| No. 1 northern wheat, 4 cars | 1.21½ |
| No. 1 northern wheat, 2 cars | 1.21¼ |
| No. 1 northern wheat, 2 cars | 1.21¾ |
| No. 1 northern wheat, 1 car | 1.21⅛ |
| No. 1 northern wheat, 1 car | 1.22¼ |
| No. 1 northern wheat, 800 bu to arrive | 1.21¾ |
| No. 1 northern wheat, 6,000 bu to arrive | 1.21¼ |
| No. 1 northern wheat, 1,000 bu to arrive | 1.21½ |
| No. 2 northern wheat, 2 cars | 1.17½ |
| No. 2 northern wheat, 1 car | 1.16⅝ |
| No. 2 northern wheat, 10 cars | 1.16 |
| No. 2 northern wheat, 1 car | 1.16 |
| No. 2 northern wheat, 2 cars | 1.17¾ |
| No. 2 northern wheat, 3 cars | 1.16½ |
| No. 2 northern wheat, 1 car, frosted | 1.15 |
| No. 2 northern wheat, 2 cars | 1.16⅛ |
| No. 2 northern wheat, 2 cars | 1.17¼ |
| No. 2 northern wheat, 10 cars | 1.16⅝ |
| No. 2 northern wheat, 4,000 bu to arrive | 1.16¾ |
| No. 2 northern wheat, 3,000 bu to arrive | 1.16 |
| No. 2 northern wheat, 3,000 bu to arrive | 1.16 |
| No. 3 wheat, 19 cars | 1.08 |
| No. 3 wheat, 1 car, choice | 1.10 |
| No. 3 wheat, 12 cars | 1.07 |
| No. 3 wheat, 10 cars | 1.09 |
| No. 3 wheat, 8 cars | 1.09¼ |
| No. 3 wheat, 1 car, f o b | 1.09 |
| No. 3 wheat, 2 cars | 1.10 |
| No. 3 wheat, 1 car | 1.07½ |
| No. 4 wheat, 9 cars | .95 |
| No. 4 wheat, 19 cars | 1.00 |
| No. 4 wheat, 16 cars | .98 |
| No. 4 wheat, 1 car, frosted | .99 |
| No. 4 wheat, 1 car | .90 |
| No. 4 wheat, 3 cars | .94 |
| No. 4 wheat, 6 cars | .97 |
| No. 4 wheat, 1 car | .96 |
| No. 4 wheat, 1 car, smutty | .99 |
| No. 4 wheat, 6 cars | .96½ |
| No. 4 wheat, 3 cars | .92 |
| No. 4 wheat, 1 car | .99 |
| Rejected wheat, 1 car, smutty | 1.00 |
| Rejected wheat, part car | .75 |
| Rejected wheat, 2 cars | 1.08 |
| Rejected wheat, 3 cars | .80 |
| Rejected wheat, 1 car, smutty | .95 |
| Rejected wheat, 1 car | .90 |
| Rejected wheat, 1 car | .55 |
| Rejected wheat, 2 cars | .85 |
| Rejected wheat, 2 cars | 1.00 |
| Rejected wheat, 2 cars | .72 |
| Rejected wheat, 5 cars | .75 |
| Rejected wheat, 1 car | .65 |
| Rejected wheat, 1 car | .70 |
| Rejected wheat, 1 car | .95 |
| Rejected wheat, 1 car | .92 |
| Rejected wheat, 1 car, smutty | 1.00 |
| No grade wheat, 1 car | .98 |
| No grade wheat, 1 car | 1.00 |
| No grade wheat, 1 car | .63 |
| No grade wheat, 2 cars | .65 |
| No grade wheat, 1 car | .66 |
| No grade wheat, 1 car | .75 |
| No grade wheat, 1 car | .73 |
| No grade wheat, 2 cars | .70 |
| No. 2 white, 1 car | .28½ |
| No. 3 white oats, 3 cars | .28½ |
| No. 3 white oats, 1 car, to arrive | .28¼ |
| No. 3 white oats, 1 car | .28½ |
| No. 4 white oats, 1 car | .27⅝ |
| No. 4 white oats, 3 cars | .27¾ |
| No. 4 white oats, 1 car | .27⅝ |
| No. 4 white oats, 1 car | .28¼ |
| No grade oats, 2 cars | .27 |
| No grade oats, 1 car, seedy | .26½ |
| No. 2 rye, 2 cars | .79 |
| No. 2 rye, 3 cars | .79½ |
| No. 3 rye, 1 car | .79 |
| No. 3 rye, 3 cars | .78 |
| No. 4 barley, 1 car | .41 |
| No. 4 barley, 1 car | .39 |
| No. 4 barley, 1 car | .40 |
| No. 4 barley, 1 car | .42½ |
| No. 4 barley, 1 car | .37 |
| No. 4 barley, 3 cars | .44 |
| No. 1 feed barley, 1 car | .37 |
| No. 2 feed barley, 1 car | .35 |
| No grade barley, 1 car | .41 |
| No grade barley, 1 car, thin | .41 |
| No. 1 flax, 10 cars | 1.14 |
| No. 1 flax, 1 car | 1.14¼ |
| No. 1 flax, part car | 1.14 |
| No. 1 flax, 1 car, to arrive | 1.14 |
| Rejected flax, 1 car | 1.12 |
| No. 1 flax, 1,000 bu, to arrive | 1.14 |
| Timothy seed, 1 car, in sacks, cwt | 2.00 |
| **Durum Wheat.** | |
| No. 2, 1 car, choice | 1.03¼ |
| No. 2, 2 cars | 1.00 |
| No. 3, 1 car | .97 |
| Rejected, 1 car, frosted | .92 |

## RANGE OF WHEAT PRICE IN MINNEAPOLIS

| | Open. | High. | Low. | Close. Today. | Close. Yesterday. | Close. Year Ago. |
|---|---|---|---|---|---|---|
| Dec | $1.19½@⅝ | $1.19⅞ | $1.18 | $1.18⅛@¼ | $1.19⅞ | $ .79⅞ |
| May | 1.18⅞ | 1.19@1.19⅛ | 1.17½ | 1.17⅝ | 1.19⅛ | .78⅝@¾ |
| Sept | .... | .... | .... | .95¾ | .95¼ | .... |
| **Minneapolis Oats—** | | | | | | |
| Dec | .27⅞ | .28 | .27⅞ | .27⅞ | .27⅞ | .... |
| May | .29 | .29⅝ | .29 | .29⅝ | .29 | .... |

## THE DAY'S REPORTS

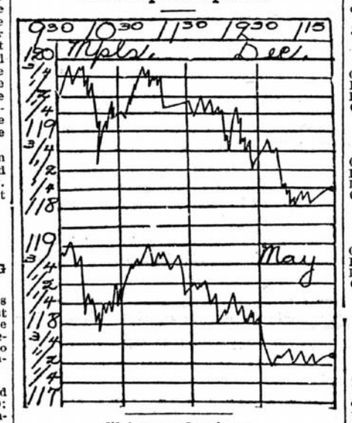
| | —December Wheat— Close. Today. | Close. Yesterday. | —May Wheat— Close. Today. | Close. Yesterday. |
|---|---|---|---|---|
| Minneapolis | $1.18⅛@¼ | $1.19⅞ | $1.17⅝ | $1.19⅛ |
| Chicago | 1.14½@⅝ | 1.15¾@⅞ | 1.13⅜ | 1.14¾ |
| Duluth | 1.17 | 1.18½ | 1.16 | 1.17½ |
| St. Louis | 1.15 | 1.15⅞ | 1.16⅝ | 1.17⅝@¾ |
| Kansas City | 1.05½ | 1.06¾ | 1.04⅞ | 1.06 |
| New York | 1.18⅝ | 1.19¾ | 1.14 | 1.15½ |

## CLOSING CASH PRICES

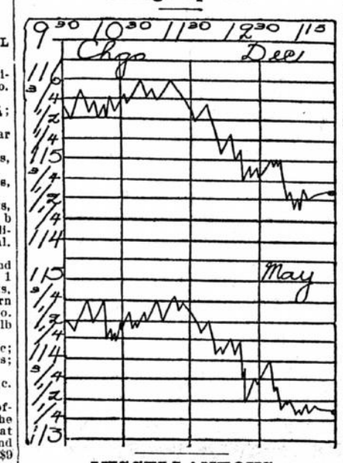
On Track—No. 1 hard, $1.22; No. 1 northern, $1.19⅜@1.20⅜; No. 1 northern to arrive, $1.19⅜; No. 2 northern, $1.14⅞@1.15⅞; No. 2 northern to arrive, $1.14⅞; No. 3 wheat, $1.06⅛@1.09⅛; No. 1 macaroni, $1.00; No. 1 flax, $1.13¾; No. 3 white oats, 28⅛c; No. 3 yellow corn, 54½c; No. 2 rye, 77¾@78¾c; barley, 35c to 47c.

## TODAY'S RANGE OF WHEAT

### Minneapolis Options.




### Chicago Options.




## MISCELLANEOUS

NEW YORK COTTON, Oct. 25.—The cotton market opened steady at an advance of 3 points to a decline of 2 points or about as due on the cables. Heavy frosts were reported quite generally over the belt east of the Mississippi and while the bears claimed that the crop was too nearly made to permit of much damage as a result of the freezing temperatures, the bulls seemed to be becoming a little more aggressive, particularly as rains were reported in the western belt with the outlook for cold weather there in the near future, and immediately following the call prices showed a pretty firm undertone on a fairly active demand. But before the end of the first hour there was a renewal of pressure in anticipation of a bearish ginners' report at midday and the market sold off to a little under last night's figures.

Cotton futures opened steady, October, 9.58c; November, 9.50c; December, 9.66c; January, 9.74c; February, offered, 9.82c; March, 9.85c; April, 9.88c; May, 9.90c; June, 9.92c bid; July, 9.94c bid.

At midday the market was quiet and steady; net 3 to 7 points lower. Spot, quiet; middling uplands, 9.95c; middling gulf, 10.20c.

Cotton spot closed quiet, 10 points advance. Middling uplands, 10.05c; middling gulf, 10.30c. Sales, 563 bales.

NEW YORK COFFEE AND SUGAR, Oct. 25.—Sugar, raw steady; fair refining, 3⅜c; centrifugal 96-test, 4¼c; molasses sugar, 3½c; refined steady; crushed, 5.70c; powdered, 5.10c; granulated, 5c.

Coffee quiet; No. 7 Rio, 8⅜c.

Molasses steady; New Orleans, 31@37c.

NEW YORK OIL, Oct. 25.—Petroleum steady; refined, all ports, $7.90@7.95.

PEORIA WHISKY, Oct. 25.—Whisky on the basis of $1.24.

### DAILY WHEAT MOVEMENT, OCT. 25.

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

| | Receipts. Bushels. | Shipments. Bushels. |
|---|---|---|
| New York | 15,500 | ..... |
| Philadelphia | 1,600 | ..... |
| Baltimore | 17,102 | ..... |
| Toledo | 92,000 | 1,000 |
| Detroit | 783 | 705 |
| St. Louis | 98,000 | 83,000 |
| Chicago | 160,026 | 34,144 |
| Milwaukee | 81,840 | 6,481 |
| Duluth | 173,576 | 2,487 |
| Minneapolis | 418,600 | 132,540 |
| Kansas City | 78,300 | 91,800 |

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## CHICAGO GRAIN

OPENING WHEAT PRICES DOWN, AND SEESAW FOLLOWS.

Chicago, Oct. 25.—Easier foreign markets caused by general feeling that the North sea incident will be amicably adjusted influenced the Chicago wheat market today. The December option opened ⅛@⅜c lower at $1.15½@1.15⅝. May opened ¼@⅜c lower at $1.14⅝@1.14½. On a scarcity of offerings and fair support from local buyers both options went up. December went to $1.15⅞ and May toughed $1.14¾. Selling by the longs sent May down to $1.14¼@1.14⅜. Minneapolis, Duluth and Chicago reported receipts of 957 cars, as against 1,158 last week and 972 a year ago.

The market had a fair rally on covering by shorts, December advancing to $1.16. In the meantime May sold up to $1.14¾@1.14⅞. Later a sharp break occurred as a result of heavy selling by Northwestern houses. Slack flour demand at Minneapolis and a rumor that the mills there are about to shut down were largely responsible for the selling pressure. The low point on December was reached at $1.14⅝. May dropped to $1.18¼@1.18⅜. The close was weak, with December off 1¼@1⅜c at $1.14½@1.14⅝. May closed at $1.13⅜, a net loss of 1⅜c.

Close—Wheat, October, $1.13½; December, $1.14¼@1.14½; May, $1.13⅝; July, 98⅝c.

Cash Wheat—No. 2 red, $1.19@1.21; No. 3 red, $1.15@1.18; No. 2 hard, $1.14@1.16; No. 3 hard, $1.05@1.12; No. 1 northern, $1.18@1.20; No. 2 northern, $1.14@1.16; No. 3 spring, $1.05@1.15.

Reports of ideal weather for marketing purposes in the corn belt, together with the influence of the wheat market, ruled the corn market. December opened ¼c lower to unchanged at 48½@48¾c. On a firmer foreign market the price went up to 49c, but dropped back to 48⅜@48⅞c. Local receipts were 150 cars, 15 of contract grade.

In spite of the weakness of wheat the corn market became firmer on an active demand for December. After selling up to 49⅝c December closed with a gain of ⅝c at 49⅛c.

Close—Corn, October, 53c; December, 49⅛c; May, 45⅞@46c; July, 45½c.

Cash Corn—No. 2, 54¼@54½c; No. 3, 53½@54c.

The oats market was predominated by the other grains. There was little trading. December opened a shade lower at 28¾c, rallied with corn to 28⅞c and dropped back to the opening price. Local receipts were 172 cars.

Close—Oats, December, 28⅞c; May, 31¼c; July, 31⅛c.

Cash Oats—No. 2, 29½c; No. 3, 29c.

The following was the range of prices:

| | Dec. | May. |
|---|---|---|
| **Wheat—** | | |
| Opening | 1.15½@⅝ | 1.14⅜@½ |
| Highest | 1.16 | 1.14¾@⅞ |
| Lowest | 1.14⅝ | 1.13¼@⅝ |
| Close— | | |
| Today | 1.14½@⅝ | 1.13⅜ |
| Yesterday | 1.15⅝@⅞ | 1.14¾ |
| Year ago | .80⅝ | .79@79½ |
| **Corn—** | | |
| Opening | 48½@¾ | 45⅝@½ |
| Highest | 49⅝ | 46⅛ |
| Lowest | 48½ | 45⅝@½ |
| Close— | | |
| Today | 49⅛ | 45⅞@46 |
| Yesterday | 48⅝@¾ | 45½@⅝ |
| Year ago | 43¾@⅞ | 42⅝@⅞ |
| **Oats—** | | |
| Opening | 28¾ | 31@31⅛ |
| Highest | 29¼ | 31⅜ |
| Lowest | 28¼ | 30⅝ |
| Close— | | |
| To-day | 28⅞ | 31¼ |
| Yesterday | 28⅞@29 | 31 |
| Year ago | 35⅞ | 36½@⅝ |

## OTHER GRAIN MARKETS

DULUTH GRAIN, Oct. 25.—The eastern demand continues as poor as ever. A little contract grade wheat is being sold but the supply of that is necessarily limited. For lower grades there is practically no inquiry. Exporters also are doing no business, finding foreign bids and Manitoba prices far out of line. The market was fairly active. December opened ⅛c lower at $1.18⅝, fell to $1.17¾, bulged to $1.18⅝, and then fell to $1.17, closed at that price, a loss of 1½c; May fell 1½c; cash wheat continues at 3c over December for No. 1 northern and 4c under for No. 2 northern. At ahe close an effort was made to depress No. 2, offers being made to sell it and buy December at 5½c difference. Flax was dull and lower; October fell ⅝c, November ⅝c and December and May ½c. Oats fell ¼c.

The Close—Wheat to arrive No. 1 hard, $1.22; No. 1 northern, $1.20; No. 2 northern, $1.13; on track, No. 1 northern, $1.20; No. 2 northern, $1.13; durum, No. 1, $1.01; No. 2, $1; December, $1.17; May, $1.16. Flax, to arrive, $1.14½; on track, $1.14½; October, $1.14½; November, $1.14⅝; December, $1.14; May, $1.17. Oats, to arrive, 29c; on track, 29c. Rye, to arrive, 79c; on track, 79c. Barley, feed, 36@37½c; low grade malting, 39@42c; choice malting, 45@47c; fair to good malting, 42@44c. Cars inspected: Wheat, 408, last year 485; corn, 1; oats, 68; rye, 25; barley, 144; flax, 168, last year 629. Receipts, wheat, 173,556; oats, 37,457; barley, 165,739; rye, 10,068; flax, 140,276. Shipments, wheat, 2,487; oats, 2,692; barley, 92,383.

NEW YORK FLOUR AND GRAIN, Oct. 25.—Flour, receipts, 15,500 brls; sales, 500. Firm but inactive; winter straights, $5.35@5.65. Wheat, receipts, 45,567 bu; sales, 1,200,000 bu. Opened lower and was generally easy all the afternoon under lower cables, foreign selling and liquidation of December. December, $1.18 13-16@1.19⅝; May, $1.14 13-16@1.15 5-16c. Rye, nominal; corn, receipts, 81,225 bu; sales, 5,000 bu; steady on lighter receipts and covering. December, 56½c. Oats, receipts, 170,500 bu; nominal.

Close—Wheat, December, $1.18⅝; May, $1.14. Corn, December, 56⅞c; May, 51¾c.

MILWAUKEE FLOUR AND GRAIN, Oct. 25. Flour 10c higher. Wheat 1c lower; No. 1 northern, $1.19; No. 2 northern, $1.12@1.17; May, $1.13¾ bid. Rye easy; No. 1, 84@84½c. Barley dull; No. 2, 55c; sample, 35@53½c. Oats firm; standard, 31½@32c. Corn 1c higher; No. 3, 58@59c; May, 45¾c asked.

Wheat—Puts, $1.12½ asked; calls, $1.14¼@1.14⅞.

Corn—Puts, 45¾c asked; calls, 46c bid.

WINNIPEG GRAIN, Oct. 25.—Quiet, firm market. Opening: October, 99½c; December, 96½c; May, $1.00⅞. Close: October, 98½c; December, 95¾c; May, $1.00¾; cash, No. 1 northern, 98½c; No. 2 northern, 95⅝c; No. 3 northern, 90½c; No. 4, 82⅝c; No. 1 feed, 68½c; No. 2 feed, 59c; puts, December, 95¼c; calls, 96¼c. Receipts, 629 cars for two days; year ago, 305.

ST. LOUIS GRAIN, Oct. 25.—Close: Wheat, lower; No. 2 red, cash, elevator, $1.15; track, $1.17; December, $1.15; May, $1.16⅝; No. 2 hard, $1.13½. Corn, firmer; No. 2, cash, 51c; track, 53c; December, 44½c; May, 43⅜c. Oats, firm; No. 2, cash, 30c; track, 30½@31c; December, 30⅝c; May, 31¾c; No. 2 white, 31½c.

KANSAS CITY GRAIN, Oct. 25.—Close: Wheat, steady; December, $1.05½; May, $1.04⅞; cash, No. 2 hard, $1.10@1.11; No. 3, $1.05@1.09½; No. 2 red, $1.12; No. 3, $1.08. Corn, steady; December, 42c; May, 41¼@41½c; cash, No. 2 mixed, 48@48½c; No. 3, 49c; No. 2 white, 48½c; No. 3, 48½@49c. Oats, steady; No. 2 white, 30@34c; No. 2 mixed, 29¾c.

LIVERPOOL GRAIN, Oct. 25.—Closing: Wheat, spot nominal; futures steady; December, 7s 5½d; March, 7s 6½d. Corn, spot American mixed, 4s 6¾d; futures firm; December, 4s 7¾d; January, 4s 4½d.

CHICAGO COARSE GRAIN AND SEEDS, Oct. 25.—Rye, October, 78½c; December, 79c; May, 81c. Flax, cash, northwest, $1.15½; southwest, $1.09; October, $1.09; December, $1.12. Timothy, October, $2.60; January, $2.70; March, $2.80. Clover, October, $12.25. Barley, cash, 37@51c.

The custom of taking a text as the basis of a sermon originated with Ezra, who, accompanied by several Levites in a public congregation of men and women, ascended a pulpit, opened the book of the law, and, after a prayer, "read in the book in the law of God distinctly and gave the sense and caused them to understand the reading."

Until forty years ago an English book was practically unknown in Japan, the only foreign literature studied was the Chinese, and the first language to be taught in the schools was the Dutch. Now, while English is the most common among the people, and is studied by all high-school pupils, German and French are favored generally by scholars and physicians.

# UNION PACIFIC IN THE LIME LIGHT

### THOUSANDS OF SHARES SOLD AT AN ADVANCE.

### Report that Oregon Short Line Bonds Were to Be Retired Did the Business—Big Bunch of Short Line Bonds Also Go—Other Dealings on a Large Scale.

New York, Oct. 25.—The stock market opened animated and higher today, following the recovery of London. There were enormous dealings in the Union Pacific securities on account of the report that the Oregon Short Line participating bonds were to be retired. Ten thousand shares of Union Pacific sold at 109⅞ and 110, compared with 108½ last night, and subsequent transactions were in 1,000 to 3,000-share blocks. A block of 325,000 of the Oregon Short Line bonds sold at an advance of ¼ and the Union Pacific convertibles were up a point on the transfer of 100,000 blocks. Southern Pacific was up ½ on the sale of 4,100 shares. Opening sales of Ontario & Western were of 8,000 shares at 46⅛ and 46¾, compared with 45⅛ last night. There were large blocks at large fractional advances of United States Steel preferred, People's Gas, Amalgamated, Sugar, Colorado Fuel, Smelting, Pennsylvania, Atchison and St. Paul. Chicago Terminal preferred and Minneapolis, St. Paul & Sault Ste. Marie were up a point. Four thousand shares of Erie sold at 41⅛ and 40⅞, compared with 41 last night, and the price then ran off to 40⅝.

The excited buying of Union Pacific continued in enormous volume with 110⅛ the top price. St. Paul was run up 3 and gains reached a point or over in Atchison, Denver and Rio Grande preferred, Wabash preferred, St. Louis Southwestern preferred and Colorado Fuel, 1⅝ in Consolidated Gas and 1¾ in North-Western. Ontario & Western fell back to 45½ and Reading and Erie were heavy in sympathy. A break of 3½ in Pressed Steel Car affected the other railroad equipment stocks by sympathy and the local tractions. Sugar, Lead, Illinois Central and Westinghouse Electric were below last night. Chicago Great Western preferred B broke 2. A rise of 2 in Delaware & Hudson steadied the coalers at 11 o'clock.

The rise of 2½ in Delaware & Hudson was followed by sharp advances in other high-grade stocks. North-Western rose 2¼ on buying in 1,000-share blocks and the preferred 5. Lackawanna touched its record price at 300. St. Paul rose 3½ in all. United States Steel preferred rose strongly 1½, the local tractions rallied strongly, Metropolitan Street Railway gaining 2⅛, and there were gains of a point or more in Chicago Great Western, Illinois Central, Texas & Pacific, Sugar, Tennessee Coal and Sloss-Sheffield Steel. The market ran off after the announcement of an engagement of gold for export. Erie, Central of New Jersey, Locomotive and Rubber Goods preferred got 1 to ¼ under last night, Westinghouse Electric 2 and St. Paul, Delaware & Hudson and Smelting receded a point or more. A number of active stocks were carried below last night, including Rock Island, Mexican Central, National of Mexico preferred, Southern Railway, the Kansas & Texas stocks, Chesapeake & Ohio, Norfolk & Western, the Colorado & Southern stocks and a number of minor industrials. Colorado Fuel shot up 3⅜, but the market continued irregular at noon. Bonds were irregular.

New stocks took part in the advance after 12 o'clock, but the diversion of interest into these did not retard a further rise in some of the early favorites, notably Union Pacific and United States Steel. New York Central reached 136½ and People's Gas rose 1½ in short order. United States Steel met a good many thousand shares when it touched 22, but it eventually took all at that price and sold a fraction higher. The preferred reached 83½. Transactions in Union Pacific continued on an enormous scale and the buying of it up to 110¾ was attended by higher prices for the other Pacific, St. Paul, Erie and Reading made momentary spurts upward but fell back again, the two last named touching their lowest prices.

Union Pacific went to 112 before it fell back, and carried Southern Pacific up 1½. Pennsylvania's gain reached 1. When Union Pacific fell back 1¼, the whole market followed, the reaction running from 1 to 1½ for Northern Pacific, Atchison, New York Central, United States Steel preferred, Sugar, Tennessee Coal and Colorado Fuel. The Lead stocks dropped 2, and General Electric, Smelting preferred, Toledo, St. Louis & Western preferred and National of Mexico preferred 1 to 1¼. St. Paul got 1¾ below the highest.

## MONEY REPORTS

BERLIN, Oct. 25.—The weekly statement of the Imperial Bank of Germany shows the following changes. Cash in hand increased 45,440,000m; treasury notes increased 580,000m; other securities decreased 43,280,000m; notes in circulation decreased 47,180,000m. Prices on the bourse today were weaker.

WASHINGTON, Oct. 25.—National bank notes received today for redemption, $771,424; government receipts from internal revenue, $3004,971; customs, $872,733; miscellaneous, $43,998; expenditures, $1,976,000.

NEW YORK, Oct. 25.—Gold to the amount of $1,250,000 was engaged today for shipment to Paris on Thursday.

PARIS, Oct. 25.—Business on the bourse today was depressed owing to the Anglo-Russian incident, Russians particularly being affected. Russian imperial 4s were quoted at 93.90 and Russians bonds of 1904 at 512. Three per cent rentes, 98f 2½c for the account. Exchange on London, 25f 11c for checks.

LONDON, Oct. 25.—Bullion amounting to £25,000 was withdrawn from the Bank of England today for shipment to Germany, and the sum of £20,000 was withdrawn for shipment to South Africa.

BERLIN, Oct. 25.—Exchange on London, 20 marks 34 pfennigs for checks. Discount rates: Short bills, 4⅞ per cent; three months' bills, 4⅛ per cent.

MINNEAPOLIS, Oct. 25.—Bonk clearings today, $4,337,329.19. New York exchange: Selling rate, 10c premium; buying rate, 40c discount. Chicago exchange: Selling rate, 25c premium; buying rate, 25c discount. London sixty-day sight documentary exchange, $4.83½.

ST. PAUL, Oct. 25.—Bank clearings today, $1,432,457.27.

NEW YORK, Oct. 25.—Close: Prime mercantile paper, 4@5 per cent; sterling exchange, firm, with actual business in bankers' bills at $4.86.25@4.86.30 for demand and at $4.83.80@4.83.85 for sixty-day bills; posted rates, $4.84½@4.85; commercial bills, $4.83⅝@4.83¾. Bar silver, 58⅛c; Mexican dollars, 46¼c. Government bonds, steady; railroad bonds, firm.

NEW YORK MONEY, Oct. 25.—Money on call steady, 1¾@2 per cent; closing bid, 1½ per cent; offered at 2 per cent; time loans, easy and dull; 60 days, 3 per cent; 90 days and six months, 3½ per cent.

While other nations build monuments to the memory of men who have done great and noble deeds, the Dyaks heap up a pile of the branches of trees in memory of the man who has uttered a great lie, so that future generations may know of his wickedness and take warning from it.

The presence of moisture in tobacco is, the London Lancet believes, of some importance to public health, since the combustion of tobacco containing a large proportion of moisture is impeded, while as the generation of vapor is increased, so are the chances of the poisonous principle being carried into the mouth.

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110 and 111 Chamber of Commerce, 312 Guaranty Loan bldg, Minneapolis.

Because it contained an article on the Darwinian theory of evolution, a Russian archbishop has suppressed the Georgian almanac.

Heather is decaying to such an extent on Yorkshire heaths and Scottish moors that sporting lessees and flockmasters are seriously concerned.

Shepherds started the fire which, in the last week of August, caused a damage of 8,000,000 francs on the island of Corsica. It lasted three days and destroyed many vineyards, orchards and other valuable grounds.

By means of an accidental short circuit in one of the junction boxes in an electric main in Melbourne, Australia, an alarm was sent in to every fire department station, and 1,500 calls were received at the same instant in the head telephone office.

In opening a new pier at at Menai Bridge, a Welsh watering place, Mr. Lloyd-George said that of the $70,000 the pier had cost, $12,500 had gone in legal expenses. Before a local authority could go to parliament, lawyers had to be engaged.

The treasurer of the United States on May 6, 1903, redeemed two half-cent pieces. This is the first time in the history of the country that any such coins have been presented for redemption.

The treaty between Tibet and England was written on an enormous sheet of paper, as the Tibetans, for superstitious reasons, objected to signing any document that occupied more than one sheet.

The Indian rhinoceros is nearly extinct. There are two specimens in the London zoological gardens and two on the European continent. Very few are left in a wild state in India and Assam, and unless special measures be taken for their preservation they will soon disappear.

Formerly in Devonshire the reapers, when they had finished, would weave a ring of wheat. Holding to this the harvesters would form a circle and shout together "Wee een!" (we end), after which one bore the ring to the house and had the privilege of kissing the first maid he met.

## GRAIN TRADE GOSSIP

Crowd selling out long wheat.

Liverpool close: Wheat, ⅛d higher; corn, ⅜@½d higher. Antwerp, unchanged.

Chicago—One hundred thousand bu No. 2 corn just sold at 3⅜c over December in store.

Cudahy and Logan buying May corn.

Fergus Falls—Snowing.

Peoria wired: "Perfect weather conditions continue; clear and cold; brisk northwest winds."

The opinion is that Valentine sold more corn than he bought thru brokers.

Broomhall weekly foreign crop summary: United Kingdom, France and Germany—Fall seeding progressing favorably; supplies of native wheat, moderate to fair. Italy and Spain—Weather generally seasonable, altho some complaints of drought. Rumania and Hungary—Winter crops starting well as a result of beneficial rains. Russia—Weather conditions favor fall seeding except in a few sections in south and center. Receipts as ports fluctuating. Argentine and India—No fresh news, but believed crops are making normal progress.

Clearances—Wheat and flour, 46,000 bu; corn, 108,000; oats, 2,000.

Bradstreet's in full: Wheat east of Rockies, increase 2,839,000 bu; Europe and afloat, increase 700,000. Corn, decrease 1,169,000 bu. Oats, decrease 347,000 bu.

E. W. Wagner had the following: "Frankfort, Ind.—Corn late here; farmers cutting their estimates on crops. El Paso, Ill.—Have asked twelve farmers in different sections in vicinity in regard to yield of their corn; only one of them said his was as good as last year; eleven were disappointed in yield and quality. Altho better than last year, it is away below a year ago."

With better knowledge and more extended search in Alaska the United States may again include tin among its important metallic products. Lode has been found in the Lost river district, about thirty miles east of Cape Prince of Wales. Prospecting is now going on in this locality, and the outlook appears to be good.

NO PERSONAL KNOWLEDGE.

Chicago Tribune.

"Papa," asked the little boy, "what does this conscience money I hear about sometimes, look like?"

"I suppose it looks like other money, my son," replied the assistant cashier in the treasury department. "I never saw any."

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# WHEAT MARKET CONTINUES TO SHOW GREAT STRENGTH AND ACTIVITY.

## Cash Wheat Leads All