September Wheat Is Struck by Lightning

Bad Reports from the Southwest Send It Rushing Up from 82⅛c to 86c.

July Follows Along, but the Center of Interest Is Shifted to September.

Unless the Reports Are Exaggerated the Southwest Has Suffered Materially.

Minneapolis Chamber of Commerce, May 18.—Selling of wheat had little effect on the market this morning, prices holding well and showing tendency to harden whenever the pressure was off. About the only thing to make for weakness was the local run, which was 100 cars, against 46, but this was taken as really unimportant in view of light receipts everywhere else. Still the southwest ran over a little compared with last year, Kansas City getting 27,000 bu against 15,000, and St. Louis 14,000 against 13,000. Winnipeg got only 50 cars against 65, while nothing at all showed up at Duluth, against 8 cars a year ago, and Chicago got 1 against 2. Liverpool was down by ⅛@1d, and there was no encouragement in any of the foreign news. The weather northwest, still cloudy, was suggestive of more rain, altho the forecast for Minnesota is for fair and warmer weather, and for the Dakotas, fair, except for rain in the western part. The morning rains were in Oklahoma and around Wichita, Kan., with some in the Ohio valley and the far northwest, but nothing heavy anywhere. 1st ad wall st

Reports from the southwest continue coming and few are favorable. A majority speak of bad conditions in the fields, and too much rain and rust is the general complaint. Kansas City says the trade is disturbed over the muggy weather which suggests rust and kindred evils. Nicollet of the Kansas City Star is in the fields near Enid and his reports are not favorable. The big Chicago men who keep in closest touch with the southwest are inclined to go slow on the bear side. Barrell wired Piper that the winter wheat harvest promises to be late and the millers will take off the market all of the early shipments, consequently there may not be much of an accumulation in Chicago, and at other grain centers until some time in August. This about represents the feeling of a majority in the Chicago trade.

Primary receipts were 152,000 bu against 113,000. Clearances wheat and flour, 73,000 bu.

A sensational advance in September occurred after noon, the price going to 86c, against 82⅛@82¼c the early figure. Reports from the southwest began coming very bad and the buying in September was heavy, July being also strong, but less active than September. Unless the reports are greatly exaggerated the southwestern situation has undergone a material change for the worse.

A late Kansas City wire to Lewis said: Am surprised at unanimity of opinion of half a dozen of our very best cash houses, most of which operate line houses, in the statement that Kansas does not promise over 75,000,000 bu wheat; wheat heading very short and heads unusually small. We are beginning to get reports from representatives of the various firms attending the Oklahoma grain dealers' convention and they back up the above statements. Wheat is spindling. Plant has made no progress for ten days and cling and no one can account for conditions. Looks as if harvest would be late.

Another late one to Walton said: Several of our members who are in Oklahoma today attending the Grain Dealers' association meeting are wiring back rather discouraging reports of the condition of wheat. Some estimate the Oklahoma crop at noto over two-thirds of last year. All say it, and the outlook in southern Kansas is very disappointing.

RANGE OF WHEAT PRICE IN MINNEAPOLIS

	Open.	High.	Low.	Close. Today.	Close Yesterday.	Close. Year Ago.
May..	$1.12½	$1.14	$1.12½	$1.14	$1.13	$ .95⅝
July..	1.01	1.04⅛	1.00⅞	1.04	1.01⅜	.93¾@⅞
Sept..	.82¼	.86	.82⅛@¼	.85¾	.82½@⅝	.81½@⅝
Minneapolis Oats—						
Oats..	.29¾	.30⅝	.29¾	.30⅝	.29⅝@¾	....

THE DAY'S REPORTS

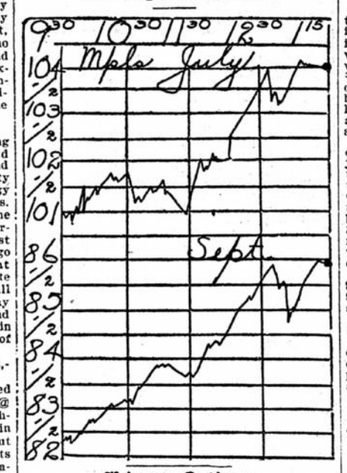
	July Wheat Close. Today.	July Wheat Close. Yesterday.	Sept. Wheat. Close. Today.	Sept. Wheat. Close. Yesterday.
Minneapolis	$1.04	$1.01⅜	$ .85¾	$ .82½@⅝
Chicago	.89⅜@½	.86⅜@½	.83½@⅝	.80½
Duluth	1.05½	1.04	.85½	.82
St. Louis	.83⅞	.80¾@⅞	.82¼	.79⅛
Kansas City	.79⅝	.76⅞	.75⅛	.72¼@⅜
New York	.94¼	.91⅝	.87⅝	.85⅛
Winnipeg	.92⅜	.91⅜	....	....

CLOSING CASH PRICES

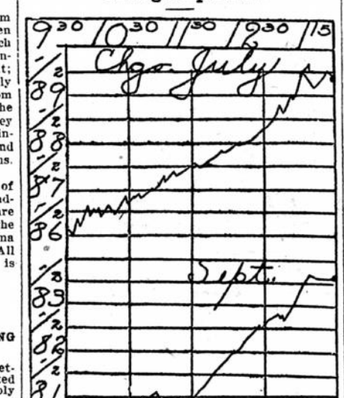
On Track—No. 1 hard, $1.16; No. 1 northern, $1.14; No. 2 northern, $1.07@1.09; No. 3 wheat, $1@1.03; No. 3 white oats, 31c; No. 2 rye, 75¾@76¾c; No. 1 flax, $1.42¼; No. 3 yellow corn, 49¼c; barley, 40c to 44c.

TODAY'S RANGE OF WHEAT

Minneapolis Options.



Chicago Options.



STATE GRAIN INSPECTION MAY 17.

Inspected In—Wheat—Cars—Great Northern—No. 1 northern, 2; No. 2 northern, 11; No. 3, 6; No. 4, 8; rejected, 5.

Chicago, Milwaukee & St. Paul—No. 1 northern, 3; No. 2 northern, 3; No. 4, 3; rejected, 4.

Minneapolis & St. Louis—No. 1 northern, 1.

Soo Line—No. 1 northern, 2; No. 2, 2; No. 4, 1.

Northern Pacific—No. 3, 1; No. 4, 1.

Chicago, St. Paul, Minneapolis & Omaha—No. 1 northern, 2; No. 2 northern, 2; No. 4, 1; rejected, 2.

Total—No. 1 northern, 10; No. 2 northern, 16; No. 3, 9; No. 4, 14; rejected, 11.

Other Grains Inspected In—Cars—No. 3 winter wheat, 2; rejected winter wheat, 7; mixed wheat, 4; No. 3 white oats, 6; No. 4 white oats, 11; No. 3 oats, 3; No. 2 rye, 1; No. 1 feed barley, 2; No. 1 flax, 1; rejected flax, 2.

Inspected Out—Cars—No. 2 durum wheat, 1; No. 1 northern wheat, 33; No. 2 northern wheat, 47; No. 3 wheat, 34; No. 4 wheat, 102; rejected wheat, 22; no grade wheat, 2; rejected winter wheat, 1; western wheat, 3; No. 3 yellow corn, 3; No. 3 corn, 1; No. 4 corn, 1; No. 3 white oats, 33; No. 4 white oats, 11; No. 1 feed barley, 2.

DAILY WHEAT MOVEMENT, MAY 17.

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

	Receipts. Bushels.	Shipments. Bushels.
New York	1,000	23,959
Baltimore	2,364	.....
St. Louis	14,000	6,500
Boston	6,700	40,000
Chicago	7,000	49,500
Milwaukee	8,800	7,486
Duluth	8,100	147,500
Minneapolis	92,000	57,340
Kansas City	27,000	48,000

RECEIPTS AND SHIPMENTS, MAY 17.

Received—Wheat 100 cars, 92,000 bu; corn, 890 bu; oats, 24,310 bu; barley, 2,400 bu; rye, 3,400 bu; flour, 500 brls; millstuffs, 68 tons; hay, 50 tons; car lots, 138.

Shipped—Wheat, 61 cars, 57,340 bu; corn, 1,010 bu; oats, 84,700 bu; barley, 1,180 bu; flour, 26,616 brls; millstuffs, 952 tons; hay, 10 tons; linseed oil, 150,000 gals; oil cake, 180,000 lbs; car lots, 317.

WHEAT MOVEMENT BY ROADS, MAY 17.

Received—Cars—Milwaukee, 28; Omaha, 15; St. Louis, 8; Great Northern, 27; Burlington, 6; Soo, 4.

Shipped—Cars—Milwaukee, 10; Omaha, 25; St. Louis, 14; Wisconsin Central, 3; Great Northern, 4; Burlington, 1.

THE FLOUR MARKET

NO FURTHER CHANGE, PRICES HOLDING THE ADVANCE.

Shipments were again light. Business is better than of late, but no such increase is noted as was expected. Prices are not quotably changed, but are very firm for patents.

Shipments, 26,616 barrels.

First patents are quotable at $6.45@6.55; second patents, $6.25@6.35; first clears, $4@4.10; second clears, $2.75@2.85.

THE CASH TRADE

CORN, OATS, RYE AND FLAX ALL CLOSE HIGHER.

FLAX—Receipts, none, against 4 cars last year; shipments, none. Duluth received none. Closing prices: Minneapolis, cash, to arrive and May, $1.42½.

OATS—No. 3 white closed at 31c. Receipts, 17 cars; shipments, 55 cars.

CORN—Closing prices for No. 3 yellow, 49¼c. Receipts, 1 car; shipments, 1 car.

FEED AND COARSE MEAL—Coarse cornmeal and cracked corn, in sacks, sacks extra, $18@18.25; No. 1 ground feed, 2-3 corn and 1-3 oats, 80-lb sacks, sacks extra, $18.50@18.75; No. 2 ground feed, ⅓ corn and ⅔ oats, 80-lb sacks, sacks extra, $19@19.25; No. 3 ground feed, 1-3 corn and 2-3 oats, 75-lb sacks, sacks extra, $19@19.75.

MILLSTUFFS—Firm as quoted. Bran in bulk, $13@13.50; shorts, $13@13.50; middlings, $16; red dog, $19; all f o b in Minneapolis; in 200-lb sacks, $1 per ton additional. Shipments, 952 tons.

RYE—Closing prices on No. 2, 75¾@76¾c. Receipts, 5 cars; shipments, none.

BARLEY—Feed grades closed at 40@42c; malting grades, 42@44c. Receipts, 3 cars; shipments, 1 car.

HAY—Choice timothy, $10@10.50; No. 1 timothy, $9.50@10; No. 2 timothy, $8@9; No. 3 timothy, $6.50@7.50; choice upland, $8.50@9; wheat and oat straw, $3@4. Receipts, 50 tons.

CASH SALES REPORTED TODAY.

No. 1 northern, 10 cars $1.12½
No. 1 northern wheat, 1,700 bu, to arrive 1.12½
No. 2 northern wheat, 1,000 bu, to arrive 1.13½
No. 2 northern wheat, 7 cars 1.05
No. 2 northern wheat, 1 car 1.08
No. 2 northern wheat, 1 car, to arrive... 1.02
No. 2 northern wheat, 2,000 bu, to arrive 1.05
No. 3 wheat, 3 cars ..... .99
No. 3 wheat, 2 cars 1.00
No. 3 wheat, 3 cards, elevator ..... .95
No. 4 wheat, 2 cars ..... .94
No. 4 wheat, 1 car ..... .89
No. 4 wheat, 4 cars ..... .90
No. 4 wheat, 1 car ..... .95
No. 4 wheat, 4 cars ..... .88
No. 4 wheat, 1 car ..... .93
No. 4 wheat, 1 car, in burnt ..... .86
No. 4 wheat, 3 cars, elevator ..... .85
No. 4 wheat, part car ..... .92
Rejected wheat, 1 car ..... .72
Rejected wheat, 1 car ..... .67
Rejected wheat, 1 car ..... .74
Rejected wheat, 1 car ..... .65
No grade wheat, 1 car, bin-burned ..... .65
No. 3 yellow corn, 1 car ..... .40½
No. 3 corn, 1 car ..... .48½
No. 3 white oats, 4 cars ..... .30¾
No. 3 white oats, 1 car to arrive ..... .30½
No. 3 white oats, 2,000 bu to arrive ..... .30¾
No. 4 white oats, 2 cars ..... .30½
No. 4 white oats, 3 cars ..... .30¼
No. 3 oats, 1 car ..... .29¾
No. 4 barley, 1 car ..... .44
No. 2 feed barley, 1 car ..... .41½
No. 1 flaxseed, 1 car 1.42
Rejected flaxseed, 1 car 1.35
Durum wheat, 1 car No. 3 ..... .81
Durum wheat, part car No. 2 ..... .81
Screenings, 1 car, per ton 8.00
Screenings, part car, per ton 8.50
Mustard seed, part car, per ton 17.00
Timothy seed, 25 or 30 sacks, per cwt 2.25

GRAIN TRADE GOSSIP

New York reports 13 loads wheat for export.

Broomhall estimates Argentine wheat shipments at 2,000,000 bu. Corn, 2,000,000 bu.

Clearances, wheat and flour, 73,000 bu; corn, 127,00 bu; oats, 4,000 bu.

Moore wired Watson: "Strength in September wheat the feature in the Chicago market. Crowd think the buying is for Armour."

Rankin big buyer September wheat.

The weather map shows it raining in Oklahoma and at Wichita, Kan.

Winnipeg Weather—Clear, 75 above; no moisture.

Omaha wired Whallon: "It is partly cloudy and very cool here. Looks as tho we would get some more rain tonight."

Des Moines, Iowa, wired: "Partly cloudy, unsettled weather; predictions showers to night and Friday."

St. Louis wired: "Gardner has a telegram from Commerce, Southeast Missouri, saying wheat looks bad, prospects for not over half crop."

Enid, Okla., wired Mackay: "Secretary Topping estimates 20,000,000 bu, or two-thirds of crop, for Oklahoma; crop looks poor from Wichita south."

Boston clearances were 40,000 bu wheat and 60,000 bu corn.

The Price Current says: "Excessive rains delaying corn planting and to some extent unfavorable to other crops, but good promise for wheat and oats not appreciably disturbed. Favorable weather in the near future would put corn on encouraging basis."

"Ship Your Wheat In to Sell on the Bulge."
C. C. WYMAN & CO.
Grain Commission. 47 Chamber of Commerce.

CHICAGO GRAIN

BEARISH SENTIMENT EARLY IN WHEAT PIT, ALSO IN CORN.

Chicago, May 18.—Improved weather conditions throughout the United States had a weakening influence on the wheat market here today. Bearish sentiment was made more pronounced by the weak tone of the Liverpool market. Pit traders were liberal sellers. July opened ¼@⅜c to ⅜@½c lower at 86c to 86¼c. On buying by commission houses the price advanced to 86⅞c, but eased off again to 86⅜c. Minneapolis, Duluth and Chicago reported receipts of 101 cars, against 116 cars last week and 56 cars a year ago.

Late in the session the market developed exceptional strength and prices made a sudden jump puward. Numerous reports were received telling of deterioration in the fall-sown crop, the most damage being reported from Kansas, Oklahoma and Texas. An active general demand started a rapid avdance in prices. Just before the close July sold at 89½c, a gain of 3½c from the lowest point of the day. The market closed practically at the highest point, with July at 89⅜@89½c, a net advance for the day of an even 3c.

Cash wheat No. 2 red, $1@1.02; No. 3 red, 95@97c; No. 2 hard, 94@96c; No. 3 hard, 88@94c; No. 1 northern, No. 2 northern and No. 3 spring, nothing doing.

Close: Wheat, May, 97½c; July, 89⅜@89½c; September, 83½@83⅝c.

The bull campaign in corn for May delivery received a temporary setback today. Weather conditions were more favorable to bears, and prospects were good for increased arrivals. An additional bearish influence was a decline at Liverpool, due to rumors of large shipments from Argentina. May opened ½@¾c lower at 52½c to 53c, and for a time held within the opening range. July was off ⅛c at 48⅛c. Local receipts were 85 cars, with 7 of contract grade.

In response to the bulg ein wheat the corn market became active and strong. Shorts were the best buyers. May advanced to 54c and July to 49c. May closed at the highest point of the day at a gain of 1c. July was up ⅝@¾c at 48⅞@49c.

Cash corn, No. 2, 54@54¼c; No. 3, 53¾c.

Close: Corn, May, 54c; July, 48⅞@49c; old, 49⅛c; September, 48¼c; old, 48⅜c; December, 44⅞c.

Oats were firm on a fair demand from commission houses. July opened unchanged to ⅛c lower at 29⅜c to 29½c, and advanced to 29¾@29⅞c. Local receipts were 89 cars.

Cash oats, No. 2, 30½c; No. 3, 30¼c.

Close: Oats, May, 31½c; July, 30⅛c; September, 28⅝@28¾c.

The following was the range of prices:

Wheat—	May.	July.	Sept.
Opening	86½	86½@86	80½@80
Highest	97½	89½	83½@⅝
Lowest	94½	86	80
Close—			
Today	97½	89⅜@½	83½@⅝
Yesterday	94½	86⅜@½	80½
Year ago	99	88¾	81⅞@82
Corn—			
Opening	52¾@½	48¼	47¾@⅝
Highest	54	49⅛	48½
Lowest	52½	48⅛	47⅝
Close—			
Today	54	49⅛	48¾
Yesterday	53½	48⅜	47¾
Year ago	48	48⅛@¼	47⅝
Oats—			
Opening	31¼	29¾@½	28¼
Highest	31½	30⅛	28¾
Lowest	31⅛	29⅝	28@⅛
Close—			
Today	31½	30⅛	28⅝@¾
Yesterday	31¼	29½	28⅛@¼
Year ago	42¾	38⅝@¾	30¾

OTHER GRAIN MARKETS

DULUTH GRAIN, May 18.—There was no trading in May and but two bids, one of $1.05 and other $1.06. July was fairly active and very strong, selling up to $1.06 after a decline to $1.02½.

The close was 1½c up from yesterday. The market continues congested. September bid from 82c to 85½c, without a sale; July from $1.03¼ to $1.05½, and not sales. Flax was up a cent and October did not lose the ground it usually has but held steady. Receipts, none. Shipments, wheat 147,600; barley, 50,154.

Closing wheat, No. 1 northern, $1.06; No. 2 northern, $1.01½; July, $1.05½; September, 85½c; flax, cash, $1.44; September, $1.26; October, $1.24½; July, $1.44¾; oats, 30⅞c; rye, 75c.

NEW YORK GRAIN AND FLOUR, May 18.—Flour, receipts, 60,206 brls; sales, 900. Quiet but firm. Wheat, receipts, 1,000 bu; sales, 100,000 bu; opened easy under lower cables, clearing weather west and foreign selling. There was a slight rally later on covering and rust talk; May, 97½c; July, 91¼@91 9-16c; September, 84 15-16@85c. Corn, receipts, 9,600; dull and no transactions.

Close: Wheat—May, $1; July, 94¼c; September, 87⅜c.

Close: Corn—May, 56¼c; July, 54⅝c.

MILWAUKEE FLOUR AND GRAIN, May 18.—Flour, 10c higher. Wheat firmer; No. 1 northern, $1.14; No. 2 northern, $1.03@1.09; July, 89⅜c bid; puts, 88c asked; calls, 91½c bid. Rye, 1½c higher; No. 1, 81½c. Barley, steadier. No. 2, 81c; sample, 38@50c. Oats, firm; standard, 32½@33c. Corn, firm; No. 3, 53@54c; July, 49⅛c asked; puts, 48⅝c asked; calls, 49⅞c bid.

KANSAS CITY GRAIN, May 18.—Close—Wheat, May, 95½c; July, 79⅝c; September, 75½c; cash, No. 2 hard, $1@1.03; No. 3, 90c@$1; No. 4, 79@94c; No. 2 red, $1@1.03; No. 3, 90c@$1; No. 4, 79@94c. Corn—Firm; May, 47⅝@47¾c; July, 45⅝c; September, 43½c; cash, No. 2 mixed, 49½@50c; No. 3, 49c; No. 2 white, 49½c; No. 3, 49c. Oats—No. 2 white, 32¾c; No. 2 mixed, 31½c.

ST. LOUIS GRAIN, May 18.—Close—Wheat, higher; excited by bad weather and crop reports; No. 2 red, cash, elevator, 98@99c; track, $1.05@1.07; May, 98c; July, 83⅜c; No. 2 hard, $1.01@1.06. Corn, higher; No. 2 cash, 51⅝c; track, 52½c; May, 51⅜c; July, 47⅞@47¾c. Oats, higher; No. 2 cash, 30c; track, 30½@31c; May, 30¾c; July, 28¼c; No. 2 white, 32½@33c.

CHICAGO COARSE GRAIN AND SEEDS, May 18.—Rye—May, 77@78c; July, 60c; September, 57c7. Flax—Cash, northwestern, $1.42; cash, southwestern, $1.26; May, $1.26. Timothy—May, $2.90; September, $3.20. Clover—May, $12@12.50. Barley—Cash, 42@50c.

WINNIPEG GRAIN, May 18.—Opening: May, 89c; July, 91c. Close: May, 91⅛c; July, 92⅜c; October, 77¾c; cash, No. 1 northern, 92c; No. 2 northern, 88¼c; No. 3 northern, 82½c; No. 4 extra, 75c; No. 4, 74¼c; No. 5, 63¾c; feed, 61c. Receipts, 50 cars; year ago, 65.

LIVERPOOL GRAIN, May 18.—Wheat, spot quiet; No. 1 California, 6s 9d; futures steady; May, 6s 7¼d; July, 6s 8½d; September, 6s 7d. Corn, spot firm; American mixed new, 4s 3½d; futures steady; May 4s 3⅞d; July, 4s 4¼d.

MIDWAY HORSE MARKET, Midway, Minn., May 18.—Barrett & Zimmerman's report: Light receipts of drafters, chunks and farm mares and an unusual large number of outside buyers made competition keener and prices firmer. Values: Drafters, extra, $160@220; drafters, choice, $150@190; drafters, common to good, $130@150; farm mares, extra, $130@160; farm mares, choice, $115@130; farm mares, common to good, $75@115.

ST. LOUIS LIVESTOCK, May 18.—Cattle—Receipts, 4,000, including 2,500 Texans; market easy; beef steers, $3.50@6.25; stockers and feeders, $3.50@4.75; cows and heifers, $2.40@5; Texas steers, $3.50@5.50; cows and heifers, $3@5.50.

Hogs—Receipts, 8,000; market steady; pigs and lights, $5@5.40; packers, $4.50@5.40; butchers and best heavy, $5.30@5.50.

Sheep—Receipts, 3,500; market steady; sheep, $4@5.25; lambs, $5@8; Texans, $3.50@5.15.

SIOUX CITY LIVESTOCK, May 18.—Receipts, cattle, 300; hogs, 3,500.

Hogs—Weak. Sales: 60, 180 lbs, $5.20; 70, 210 lbs, $5.25; 64, 260 lbs, $5.25.

Cattle—Steady. Beeves—24, 1,160 lbs, $4.50; 57, 1,189 lbs, $4.95; 16, 1,340 lbs, $5.20. Cows and Heifers—8, 780 lbs, $3.50; 9, 980 lbs, $4.50; 10, 1,001 lbs, $4.75. Stockers and Feeders—16, 700 lbs, $3.25; 10, 800 lbs, $3.75; 12, 786 lbs, $4.35. Calves and Yearlings—8, 320 lbs, $3.25; 16, 500 lbs, $3; 10, 670 lbs, $4.45.

KANSAS CITY LIVESTOCK, May 18.—Cattle, receipts, 5,000, including 600 southerns; market slower and steady; beef steers, $4.50@6.30; southern steers, $3.75@5.50; southern cows, $2.50@4.50; native cows and heifers, $2.50@5.25; stockers and feeders, $3.25@5.05.

Hogs—Receipts, 12,000; market shade lower; heavy, $5.35@5.42½; packers, $5.30@5.42½; pigs and lights, $4.50@5.35.

Sheep—Receipts, 4,000; market strong and active; sheep, $4.25@6.25; lambs, $6@7.35.

Moore says: "If there is to be any advance on lack of supply, July wheat will advance much faster than Sept[illegible]

SELLING ORDERS CUT PRICES DOWN

THE INDUSTRIALS AND NORTHERN PACIFIC SUFFER.

St. Paul Takes a Brace and Leads a Rally in the Standards—Western Stocks Display a Temporary Firmness—Selling Increases with Consequent Weakness After Noon.

New York, May 18.—Selling orders predominate at the opening and carried prices lower. The industrials were most affected, but Northern Pacific lost a point and Southern Pacific and Wabash large fractions. There were running sales of 7,000 shares of United States Steel at 29⅞ and 29⅝ compared with 30⅛ last night. The preferred stock fell ¾. Amalgamated Copper, Locomotive and Colorado Fuel lost about a point.

Operations in the railroad list were governed by the movement of St. Paul. When that stock overcame the effect of the depression in the metal group, and advanced to 179⅛, Standard stocks improved slightly. Meanwhole Delaware & Hudson had been lowered 2 points, and St. Louis Southwestern preferred, Wabash, Kansas City Southern preferred, U. S. Steel preferred, Tennessee Coal, Bag preferred and Rubber Goods preferred 1. Eventually the losses were retrieved to some extent when the western stocks began to display decided firmness. Union Pacific rose to 123 and Wheeling & Lake Erie scored a gaoin of a point. The movements were wavering and reflected no decided opinions on the market. St. Paul was below 178 before 11 o'clock.

Union Pacific had an advance again, reaching one point higher than last night, and Southern Pacific followed it a large fraction. The effect elsewhere was slight and the United States Steel stocks sagged lower than before, the common losing ⅞. There was a sale of 100 shares of Michigan Central at an advance of 12 points over the preceding sale in February. Atchison, Atlantic Coast Line, Minneapolis, St. Paul & Sault Ste. Marie, Smelting, Sloss Sheffield Steel, General Electric, Consolidated Gas and the Paper stocks lost 1 to 1½.

Bonds were steady at noon.

Selling orders were largely increased after 12 o'clock and the resultant weakness affected a great variety of stocks. Among these was St. Paul, the Southwesterns, Pacific and a great number of the industrial specialties. Union Pacific succumbed to the general heaviness and sold off too 121⅝, carying Southern Pacific with it. Losses were established of 4 in American Express, about 2 in St. Paul, Amalgamated Copper, Locomotive, Tennessee Coal, Pressed Steel Car preferred and Allis-Chalmers preferred, and 1 to 1½ in. Illinois Central, Kansas & Texas preferred, Great Northern preferred, Reading, Pennsylvania, Canadian Pacific, Chicago Great Western, St. Louis & Western preferred and some others of less prominence.

Liquidation Becomes Heavy.

The heaviest liquidation of the day occurred between 1 and 2 o'clock when stocks were poured out on a large scale. Declines were much extended in all quarters and the persistent pounding the market received shook out many stop-loss orders. Overnight losses ran between 1 and 2 generally, and between 2 and 3 for many representative stocks, including St. Paul, Union Pacific, Northern Pacific, New York Central, Reading, United States Steel, Amalgamated Copper and Smelting.

Closing quotations reported for The Journal by Watson & Co., Chamber of Commerce, Minneapolis. Closing figures are bid.

Sales.	Stocks—	High-est.	Low-est.	Close— Bid. May 18	Close— Bid. May 17
	Am. Woolen	34⅞	33¼	33¼	34¾
	do pf	105	104¾	104¾	104
2,500	Am. Car	35	33¾	33⅞	35½
400	do pr	97¼	96½	96½	97¼
29,200	Am. Locomot	....	....	48⅛	51⅜
	do pr	111¼	110	110	112½
1,100	Am. Sugar	137	135	135	137
41,400	Am. Smelting	116⅝	113¾	113⅞	116⅜
	do pr	....	....	119⅝	119¾
75,500	Amal. Cop	83⅛	80	80⅞	83⅝
300	Anacon. Cop	107½	107	107	108
9,900	At., T. & S. F	81½	79¼	79½	81⅝
1,200	do pr	101⅞	101½	101½	102
9,800	Balt. & Ohio	108¼	106	106½	108
9,800	Balt. & Ohio.	108¼	106	106½	108
	Brook. Rap Tr	61⅞	60	60¼	66⅝
	Bkok. Rap Tr	61⅞	60	60¼	61⅝
5,800	Can. Pacific	148½	146¼	146¼	148
1,600	Ches. & Ohio	49	47¼	47¼	49¼
1,300	Corn Products	12½	12¼	12¼	12½
100	do pr	59	58	58	59
8,100	Chi. Gt. West	20¼	18⅞	18⅞	20⅜
	do pr A	....	....	63½	63½
200	do pr B	31½	30½	31½	32
800	C., C., C. & St. L.	98⅝	97¼	97	99
6,500	Col. F. & I	44½	43	43	45
600	Col. Southern	27	26½	26½	27
2,700	Con. Gas	188	185	187	188¾
	D. & R. G	....	....	29	29½
	do pr	....	....	85	85¾
	D., S. S. & A	....	....	12½	12½
	do pr	....	....	24	25½
33,900	Erie	42⅛	39¾	40	42
1,100	do 1st pr	78½	77½	77½	78¼
	Gen. Electric	175	174	174	175⅞
	Gt. Nor. pr	290	286	286	290
2,600	Ill. Cent	160⅞	157¼	157¾	161
1,600	Inter. Paper	20¼	19⅜	19½	20¼
	do pr	79½	78½	78½	....
	K. C. & South	27⅛	27	27	27⅝
	do pr	61½	61	61	61¾
6,800	Louis. & Nash.	145	142½	142⅝	144¾
300	M., St. P. & Soo	115½	114½	114½	116
100	do pr	....	....	155½	....
160	Manhattan	....	....	162	164½
1,800	Met. St. Ry	115⅝	114¾	114¾	116
2,300	Met. Securities	76	74¾	75	75¾
7,200	Missouri Pac.	97⅝	95⅝	95⅝	96⅞
700	M., K. & T.	26	25¼	25¼	26¼
600	do pr	59	58	58	59½
6,700	Mex. Cent	21½	20⅝	20⅝	21¼
9,100	Nat. Biscuit	61	60¼	60½	61½
4,300	Nat. Lead	47½	45¼	45⅝	47¼
200	do pr	107	106¼	106¼	108
3,00	Norfolk & W.	78	77⅛	77⅛	78¼
	North Am. Co.	106⅞	106⅛	106⅛	106½
3,200	Northern Pac.	190	185	185	189¼
200	No. Western	217	215½	215¾	218
9,200	N. Y. Central	143½	140¼	140¾	142½
	Omaha	....	....	174	175
1,600	Ont. & West	49¼	47½	47½	49⅝
400	Pressed Steel	38½	37¾	37¾	39⅞
	do pr	....	....	93	94
1,000	Pacific Mail	38	35½	35½	37
45,100	Penn. R. R.	135⅞	134¼	134¼	135¾
4,600	People's Gas	99¾	98¾	98⅞	99½
70,100	Reading	93	90⅛	90⅜	92⅝
	do 1st pr	....	....	91	....
	do 2d pr	....	....	85½	....
900	Repub. Steel	18	17½	17½	18
2,000	do pr	73¼	72	72	73¼
	Rubber Goods	35⅞	34¾	34¾	35½
	do pr	105½	105½	105½	106
11,000	Rock Island	28⅝	27⅞	27⅞	28¾
400	do pr	73¾	73	73¼	73½
97,600	St. Paul	178⅛	173⅞	174¼	178¼
37,300	Southern Pac.	62⅜	60	60¼	62⅝
7,500	Southern Ry.	30	28⅝	29	30¼
	do pr	....	....	95½	95¼
8,100	T. C. & I	80	77¾	78¼	80⅛
2,200	Texas & Pac.	33	31¾	31⅞	33
1,200	Twin C. R. T.	112¼	110¼	110½	112
197800	Union Pacific	123¼	118⅝	119½	122¼
	do pr	....	....	96½	96¾
	U. S. Leather	....	....	11	11¼
1,300	U. S. Rubber	40¾	40	40¼	40½
100	do pr	....	....	....	107½
162000	U. S. Steel	29⅞	27¾	27⅞	30⅛
112400	do pr	97	95¼	95¼	97¾
1,600	Va. Chemical	34½	33¾	33¾	34¾
	do pr	....	....	105¼	106½
1,300	Western Union	93½	92¾	92¾	....
900	Wis. Central	23¼	22½	22⅛	23
400	do pr	49	48	49	49½

Total sales, 1,1780,700.

BOSTON MINING STOCKS, May 18.—Closing prices of yesterday's market: Adventure, 3½@3¾; Allouez, 20½@21c; Arcadian, 1 asked; Atlantic, 13¼@13½; Bingham, 31⅝; Calumet & Hecla, 645@650; Copper Range Consolidated, 71½@72; Centennial, 20¼@20½; Cohsolidated Mercer, 59@60; Daly West, 14@14¾; Dominion Coal, 77@78; Dominion Steel, 21½@22½; Elm River, 2@2½; Franklin, 8@8½; Granby, 5¾@5⅞; Guanajuato, 6⅜@5¾; Greene Consolidated 21½@21⅝; Mass, 8¼@8½; Mayflower, 75@80; Michigan, 12½; Mohawk, 49½@50½; Old Colony, 16@1½; Old Dominion, 14¾@25¼; Osceola, 92@92½; Parrott, 24 asked; Phoenix, 1@1¼; Quincy, 95@100; Rhode Island, 1½@2; Santa Fe, 1½@1¾; Shannon Copper Company, 2½@2¾; Swift & Co., 107 bid; Tamarack, 118@119; Tecumseh, 3@3½; Trinity, 9¼@9¾; United Copper Company, 25@25½; United States Mining, 30¾@31; United States Oil, 10½@10¾; Utah, 43@43¼; Victoria, 3¼@3½; Winona, 10¼@10½; Wolverine, 108@109; Wyandot, 1½@1¾.

LONDON CLOSING STOCKS, May 18.—Consols for money, 90¼; consols for the account, 90 3-16; Anaconda (ex-div), 5½; Atchison, 83¾; Atchison preferred, 104¾; Baltimore & Ohio, 110⅞; Canadian Pacific, 151⅜; Chesapeake & Ohio, 50⅛; Chicago Great Western, 20½; Chicago, Milwaukee & St. Paul, 183½; Denver & Rio Grande, 29⅝; Denver & Rio Grande preferred, 88; Erie, 42¾; Erie first preferred, 80¼; Erie second preferred, 68; Illinois Central, 164½; Louisville & Nashville, 148½; Missouri, Kansas & Texas, 26¾; New York Central, 146½; Norfolk & Western, 79¾; Norfolk & Western preferred, 94; Ontario & Western, 30¼; Pennsylvania, 69½; Rand Mines, 10; Reading, 47½; Reading first preferred, 47; Reading second preferred, 44; Southern Railway, 30¾; Southern Railway preferred, 98; Southern Pacific, 64⅛; Union Pacific, 125⅞; Union Pacific preferred, 100; United States Steel, 30⅝; United States Steel preferred, 99½; Wabash, 19; Wabash preferred, 42; Spanish 4s, 90¼. Bar silver, steady, 26¾d per ounce. Money, 2@2¼ per cent. The rate of discount in the open market for shorts bills, 2 3-16@2¼ per cent; three months' bills, 2 3-16@2¼ per cent.

MONEY REPORTS

BERLIN, May 18.—Exchange on London, 20 marks 48¼ pfgs for checks. Discount rates, short bills, 2 per cent; three months' bills, 2⅝ per c