Wheat Goes Right Thru 90c Without a Stop

Chicago Breaks Under 85c and Minneapolis September Quickly Sells to 88¾c.

Good Weather and Tremendous Selling—The Bears Carry It Down Easily.

A Sharp Rally Near the Close on Prediction of Unsettled Weather.

Minneapolis Chamber of Commerce, July 13.—Wheat was off to 88⅝@88⅞c by 10:30 this morning, with a big bear market in full swing and selling continuous from the opening. Altho 8c down from recent top prices, Minneapolis September did not look low enough to the bears, who still pounded it. The technical situation seemed favorable for entry into the market on the buying side, for a short interest of great proportion has without doubt accumulated, and since the shorts will want to buy in at some time or other, a rally would appear to be in order. At the same time the pressure in Chicago was so pronounced and there was so little evidence of intent to cover short wheat there that even those traders who believed it a buy held off. It was the Chicago pit prediction that September would be checked in that market at 85c, but as it went to 84⅝c by 10:30 there seemed little hope of turning it back up very soon. The Price Current said that leading crops are not radically changed in indications. Wet weather is interfering with harvesting and threshing and the securing of hay, but without widespread seriousness. Winter wheat is likely to total about 400,000,000 bu, and spring wheat on the present basis about 265,000,000 bu. The corn position is encouraging, and oats indicate over 900,000,000 bu. A multitude of more favorable reports came in from northwest and southwest, and it is generally admitted that the good weather of the past few days has sent the crop along in good shape. These had their effect. Of even greater influence was the summary of the Northwestern Miller, which, covering the northwest and taking full note of backwardness or other unfavorable condition wherever found, presented a general sizeup very promising for a good crop. The bull items were of the minor sort, and no one paid attention to them anyway. Minneapolis got only 68 cars against 141, and local elevator stocks decreased 500,000 bu so far in the week. Duluth got only 9 cars against 29 and Winnipeg 50 against 98. The southwest again showed up a big movement, with Kansas City reporting 182,000 bu against 45,000 and 143,000 at St. Louis against 18,000. The weather forecast was a good one, generally fair. There is a possibility of showers tonight for Minnesota and the Dakotas, but no indication of any precipitation of importance. The cash wheat situation southwest is now due for close watching. Today Geneva, Neb., wired Logan, Chicago, that 62-pound wheat is coming in, and asking for bids. Meanwhile Verhoeff had Kansas City advices of sales of No. 2 hard at 88c against 93c yesterday. The pressure upon Kansas City and St. Louis is likely to be heavy before long, unless bad weather interferes with the movement.

L. T. Sowle came in from a trip thru the country and reported the outlook encouraging. Much wheat, Mr. Sowle says, is backward and not yet headed out where it should be at this date, but the plant looks very sound and healthy and apparently is in shape to make up lost time with good weather.

Primary receipts, 428,000 bu against 237,000. Clearances, 48,000 bu.

Broomhall says: Wheat declined in Liverpool on the American crop news and the decline in American prices. Operators in Liverpool are bearish and the expectation is of full crops everywhere. Prices rallied on covering of shorts and at 1:30 showed a steady undertone. Corn declined on American crop report and the action of American prices, but steadied on higher c i f offerings of La Plata corn.

Near the close a sharp rally occurred and September closed at 90⅝c, December at 86⅞c. This was on covering by shorts who were scared in partly by a special weather prediction for unsettled weather generally.

RANGE OF WHEAT PRICES IN MINNEAPOLIS

	Open.	High.	Low.	Close. Today.	Close Yesterday	Close. Year Ago.
July..	$1.05½	$1.05½	$1.04¼	$1.04¼	$1.05½	$ .99
Sept..	.89⅝	.90⅝	.88¾	.90⅝	.90⅝	.87⅝
Dec..	.87⅛	.87⅛	.85⅞@86	.86⅞	.87⅝	....
Minneapolis Oats—						
July..	.31⅛	.31⅛	.31⅛	.31⅛	.31	....

THE DAY'S REPORTS

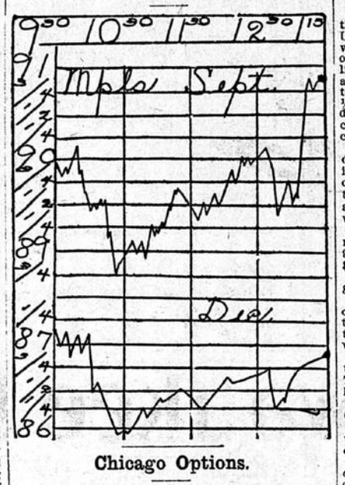
	July Wheat Close. Today.	July Wheat Close. Yesterday.	Sept. Wheat. Close. Today.	Sept. Wheat. Close Yesterday.
Minneapolis	$1.04¼	$1.05½	$ .90⅝	$ .90⅝
Chicago	.88½	.89¾	.85¼@⅜	.86@86⅛
Duluth	1.08	1.08½	.90⅝	.91⅝
St. Louis	.84	.84⅛	.83⅛	.83⅞@84
Kansas City	.79⅝@½	.81	.76¼	.77⅝@½
New York	.94½	.95¼	.89⅝	.90⅝
Winnipeg	1.08	1.08	....	....

CLOSING CASH PRICES

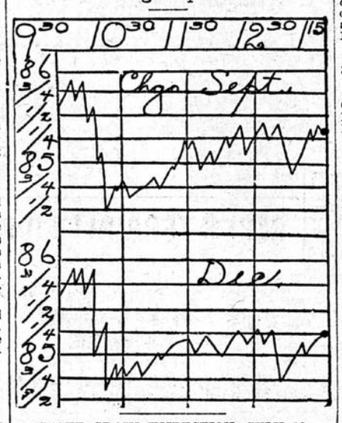
On Track—No. 1 hard, $1.10¼; No. 1 northern, $1.05¼; No. 2 northern, $1.05¼; No. 3 wheat, $1.00¼@1.02¼; No. 3 white oats, 31¾c; No. 2 rye, 67¾@69¾c; No. 1 northern to arrive, $1.06¼; No. 2 northern to arrive, $1.02¼; No. 1 flax, $1.46¾; No. 3 yellow corn, 55¼c; barley, 42c to 46c.

TODAY'S RANGE OF WHEAT

Minneapolis Options.



Chicago Options.



STATE GRAIN INSPECTION, JULY 12.

Inspected In—Wheat—Cars—Great Northern—No. 1 northern, 2; No. 2 northern, 11; No. 3, 13; No. 4, 11; rejected, 8; no grade, 4.

Chicago, Milwaukee & St. Paul—No. 3, 3; No. 4, 7; rejected, 9; no grade, 1.

Minneapolis & St. Louis—No. 3, 1; rejected, 1; no grade, 1.

Soo Line—No. 1 northern, 4; No. 2 northern, 2; No. 3, 2.

Northern Pacific—No. 3, 2; No. 4, 2; rejected, 1.

Chicago, St. Paul, Minneapolis & Omaha—No. 2 northern, 2; No. 3, 1; No. 4, 3.

Chicago Great Western—Rejected, 1.

Totals—No. 1 northern, 6; No. 2 northern, 15; No. 3, 22; No. 4, 23; rejected, 20; no grade, 6.

Other Grains—Cars—No. 1 winter wheat, 1; No. 3 winter wheat, 8; rejected winter wheat, 2; mixed wheat, 5; No. 3 yellow corn, 2; No. 3 corn, 1; No. 4 corn, 1; No. 2 white oats, 1; No. 3 white oats, 9; No. 4 white oats, 11; No. 3 oats, 9; no grade oats, 1; No. 4 barley, 7; No. 1 feed barley, 3; No. 2 feed barley, 4; No. 1 northwestern flax, 2; No. 1 flax, 5; rejected flax, 1.

Inspected Out—Cars—No. 1 northern wheat, 70; No. 2 northern, 18; No. 3 wheat, 47; No. 4 wheat, 78; rejected wheat, 5; mixed wheat, 8; western wheat, 5; No. 3 yellow corn, 9; no grade corn, 2; No. 3 white oats, 27; No. 4 white oats, 16; No. 4 barley, 2; No. 1 feed barley, 8; No. 2 feed barley, 1; No. 1 flax, 1.

DAILY WHEAT MOVEMENT, JULY 12.

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

	Receipts. Bushels.	Shipments. Bushels.
New York	1,000	.....
Philadelphia	71,870	.....
Baltimore	33,890	.....
Toledo	8,000	4,700
St. Louis	143,000	115,000
Chicago	23,00 0	11,300
Milwaukee	10,560	880
Duluth	5,314	19,550
Minneapolis	55,790	73,470
Kansas City	182,000	50,000

RECEIPTS AND SHIPMENTS JULY 12.

Received—Wheat, 68 cars, 55,760 bu; corn, 9,900 bu; oats, 87,180 bu; barley, 11,050 bu; rye, 6,700 bu; flax, 2,150 bu; flour, 600 brls; millstuffs 20 tons; hay, 40 tons; car lots, 132.

Shipped—Wheat, 79 cars, 73,470 bu; corn, 1,620 bu; oats, 127,920 bu; barley 15,900 bu; flax, 2,013 bu; flour, 34,628 brls; millstuffs, 787 tons; linseed oil, 280,000 lbs; car lots, 412.

WHEAT MOVEMENT BY ROADS JULY 12.

Received—Cars—Milwaukee, 24; Omaha, 6; St. Louis, 1; Great Northern, 17; Soo, 6.

Shipped—Cars—Milwaukee, 25; Omaha, 19; St. Louis, 17; Great Northern, 12.

GRAIN TRADE GOSSIP

Clearances—Wheat and flour, 48,000 bu; corn, 98,000 bu; oats, none.

Broomhall estimates Argentine wheat shipments this week at 2,400,000 bu; corn, 2,480,000 bu.

Moore says he thinks Slaughter & O'Brien have bought wheat for Armour all morning.

Liverpool close: Wheat, ½@⅞d lower; corn, unchanged to ⅛d lower.

Budapest close: Wheat, unchanged.

Paris—Holiday.

Berlin close: Wheat, ¼c lower.

Commission houses selling wheat.

Wrenn says it looks as if wheat had been sold to death.

Ware Leland and Nash Wright were sellers of old September corn.

Forecast: Illinois, Indiana, Missouri, Wisconsin, Iowa, Kansas and Nebraska, fair. Michigan, Minnesota and the Dakotas, showers.

Winnipeg weather: Clear, fine; temperature, 70 above.

The weather at noon: Grand Forks, clear and warm; Fargo, clear, 83 in shade; Casselton, partly cloudy, calm, 85; Winnipeg, clear, fine, cool, about 72; Hillsboro, clear and warm, 80; Fergus Falls, partly cloudy, 85; St. Cloud, partly cloudy, calm and 85; Comstock, partly cloudy, light southeast wind, 85.

Acceptances of wheat from Oklahoma and Kansas, very large on last night's bids.

St. Louis wired: "Getting dark here; looks like rain."

Daggett picking up December wheat at 85⅛@85¼c.

Barnett Brothers, Barnett, Ill., wired: "Wheat sprouting in shock; continuous heavy rains damaging seriously."

Cockle, Kansas City, wires: "Ordinary No. 2 hard selling 88c to 90c or 1½c to 2½c lower than yesterday."

Kansas City wired: "Excessive receipts heading this way will force out wheat values largely lower. They will increase rapidly and the holes are being filled up very fast and no adequate demand to take care of the overflow.

Omaha wired: "Any amount No. 2 hard wheat offered to arrive at 84½c."

Canadian northwest reporting prospects fine.

THE FLOUR MARKET

PRICES 20c LOWER—TRADE VERY SLIGHTLY IMPROVED.

The first change for some time was made today in flour, prices being reduced 20c for patents and 10c for second clears, first clears remaining unchanged. Business in feed is reported better, but in flour it is about the same, showing some very slight improvement in demand.

Shipments, 34,628 barrels.

First patents are quotable at $5.90@6; second patents, $5.70@5.80; first clears, $4@4.10; second clears, $2.65@2.757.

THE CASH TRADE

FLAX—Receipts, 5 cars against 15 last year; shipments, 3 cars. Duth 1 car. Closing prices: Minneapolis—Cash and July, $1.46¾; to arrive, $1.44¾.

OATS—No. 3 white closed at 31¾c. Receipts 26 cars; shipments, 82 cars.

CORN—Closing prices for No. 3 yellow, 55¼c. Receipts, 11 cars; shipments, 2.

FEED AND COARSE MEAL—Coarse cornmeal and cracked corn, in sacks, sacks extra, $20.25@20.50; No. 1 ground feed (2-3 corn and 1-3 oats), 80-lb sacks, sacks extra, $20.50@20.75. No. 2 ground feed (⅔ corn and ⅓ oats, 80-lb sacks, sacks extra, $20.75@21; No. 3 ground feed (1-3 corn and 2-3 oats), 70-lb sacks, sacks extra, $21@21.25.

MILLSTUFFS—Bran in bulk, $12.75@13; shorts, $13@13.25; middlings, $16; red dog, $19.50; all f o b in Minneapolis; in 200-pound sacks, $1 per ton additional; in 100-pound sacks, $1.50 per ton additional. Shipments, 787 tons.

RYE—Closing prices on No. 2, 67¾@69¾c Receipts 1 cars; shipments, none.

BARLEY—Feed grades closed at 42@44c; malting grades, 44@46c. Receipts, 18 cars; shipments, 15 cars.

HAY—Choice timothy, $9.50@10; No. 1 timothy, $9@9.50; No. 2 timothy, $7.50@8.50; No. 3 timothy, $6@7; choice upland, $8.50@9; wheat and oats straw, $4@5. Receipts, 20 tons.

CASH SALES REPORTED TODAY.

No. 1 northern wheat, 2 cars.....$1.08⅞
No. 1 northern wheat, 2 cars.....1.09
No. 1 northern wheat, 1 car, f o b.....1.10
No. 2 northern wheat, 4 cars.....1.06½
No. 2 northern wheat, 1 car.....1.05
No. 2 northern wheat, 2 cars.....1.06
No. 3 wheat, 2 cars.....1.04½
No. 3 wheat, 2 cars.....1.02
No. 3 wheat, 1 car.....1.03
No. 3 wheat, 1 car.....1.04
No. 3 wheat, 1 car.....1.01
No. 3 wheat, 4 cars, elevator.....99
No. 4 wheat, 4 cars.....94
No. 4 wheat, 2 cars.....92
No. 4 wheat, 3 cars.....98
No. 4 wheat, 1 car.....95
No. 4 wheat, 1 car.....30
No. 4 wheat, 1 car.....97
Rejected wheat, 1 car.....72
Rejected wheat, 1 car.....77
Rejected wheat, 1 car.....82
Rejected wheat, 1 car.....80
Rejected wheat, 1 car.....88½
Rejected wheat, 1 car.....85½
No grade wheat, part car.....98
No grade wheat, part car.....62
No. 3 yellow corn, 2 cars.....55½
No. 2 yellow corn, 2 cars to arrive.....55½
No. 4 corn, 2 cars.....55
No. 2 white oats, 1 car.....32¼
No. 3 white oats, 3 cars.....32
No. 3 white oats, 5,000 bu to arrive.....32
No. 3 white oats, 3,500 bu to arrive.....31¾
No. 4 white oats, 1 car.....31½
No. 4 white oats, 1 car, sdcey.....31
No. 3 oats, 1 car.....31
No. 3 oats, 2 cars.....31¼
No grade oats, 1 car.....30½
No. 2 rye, part car.....70
No. 4 barley, 1 car.....44
No. 1 feed barley, 1 car.....44½
No. 1 feed barley, 1 car.....44
No. 2 feed barley, part car.....42
No. 1 flaxseed, 1 car.....1.47
No. 1 flaxseed, sacked.....1.42

Durum Wheat.

No. 3 durum wheat, 1 car.....83
No grade durum wheat, 1 car.....81

Winter Wheat.

No. 3 winter wheat, 1 car, mixed.....96
Sample winter wheat, 1 car.....98
Sample winter wheat, 1 car.....91
No. 3 winter wheat, 1 car.....95
No. 3 winter wheat, 1 car.....99½
No. 3 winter wheat, 1 car.....1.01
Spelts, part car.....75

PUTS AND CALLS.

Puts—September wheat, 89¼c.
Calls—September wheat, 91½c.
Curb—September wheat, 90½c.

CAUSE AND EFFECT.

Chicago News.

"It was eating so much candy that made me plump," explained the obese maid.

"Ah," rejoined the smitten youth, "that accounts for the sweet weigh you have."

"Barley strong. Send samples and we will quote you prices."

C. C. WYMAN & CO.

Grain Commission. 47 Chamber of Commerce.

CHICAGO GRAIN

LOSS OF MORE THAN A CENT EARLY IN THE SEPTEMBER TRADING.

Chicago, July 13.—Generally clear weather thruout the wheat-producing section of the United States caused renewed liquidation in the wheat pit today, resulting in a loss of over acent in the price of the September delivery. Continued liberal receipts of new wheat at St. Louis and Kansas City gave added force to the selling movement. September opened ⅛@¼c to ⅜@½c lower at 85⅝c to 85⅞c and declined to 85c. Minneapolis, Duluth and Chicago reported receipts of 122 cars, against 204 cars last week and 176 cars a year ago.

For September wheat the lowest point of the day was reached at 84½c. A break of 3c to 4c in the price of cash wheat at Kansas City was one reason for the increased weakness here. On the decline shorts covered quite freely, causing a partial rally. The market, however, closed weak with September down ⅜c at 85¼@85⅜c.

Cash wheat: No. 2 red, 91@92c; No. 3 red, new, 90c; No. 2 hard, $1; No. 3 hard, 95@98c; No. 1 northern, $1.16; No. 2 northern, $1.09@1.13; No. 3 spring, $1.05@1.09.

Close: Wheat, July, 88½c; September, 85¼@85⅜c; December, 85¼c; May, 87½c.

An active trade prevailed in the corn market on moderate selling by commission houses. September opened unchanged to ⅛c higher at 55c to 55⅛c and sold off to 54⅞c. Local receipts were 285 cars, with 65 cars of contract grade. After September had sold off to 54⅛@54¼c, the market became firmer on buying by shorts. The early loss was only partially recovered, however, September closing ¼c lower at 54¾c.

Cash corn: No. 2, 56¾@57c; No. 3, 56¾@57c.

Close: Corn, July, 56c; old, 56@56⅛c; September, 54¾c; old, 55⅛c; December, 48¾c; old, 50⅛c; May, 47¾c.

Weakness of wheat caused moderate selling of oats resulting in slight losses. September opened unchanged to ⅛c higher at 31c to 31⅛c and receded to 30¾c. Local receipts were 120 cars.

Cash oats: No. 2, 31@31½c; No. 3, 31c.

Close: Oats, July, 32⅝c; September, 30⅝@30¾c; May, 33@33⅛c.

The following was the range of prices:

	July.	Sept.	Dec.
Opening	89½@⅞	85⅝@⅞	85⅞@⅝
Highest	89½	85⅞	85⅞
Lowest	88	84½	84⅝
Close—			
Today	88½	85¼@⅜	85¼
Yesterday	89¾	86⅛⅞	86⅛@¼
Year ago	97	87¾	....
Corn—			
Opening	56⅝	55¼@⅜	50⅞
Highest	56⅝	55⅝@½	50⅞
Lowest	55¾	54⅝	50
Close—			
Today	56@⅛	55¼	50⅝
Yesterday	56⅝	55⅝	50⅞
Year ago	49@⅛	48⅞	44¾
Oats—			
Opening	32⅝	31⅛@31	31½
Highest	32¾	31⅛	31½
Lowest	32⅝	30½	31⅛
Close—			
Today	32⅝	30⅝@¾	31⅛@¼
Yesterday	32⅛	31⅛@¼	31⅝
Year ago	39⅛	32⅛	32⅞@33

OTHER GRAIN MARKETS

DULUTH GRAIN, July 13.—Flax was the feature of this market and trading was the most active the fall options have been. September opened unchanged, $1.33½, broke to $1.29 and closed at that price, a loss of 4½c. October opened ¼c off at $1.26⅛ and broke to $1.23¾, closing at that price, a loss of 3c. July was unchanged. Wheat was dull and weaker. New September opened ⅜c off at 85c, fell to 83⅞c and closed at 85¼c, a loss of ½c. Old September opened ⅝c off at 91c, fell to 80⅛c and closed at 90¾c, a loss of ⅞c. July fell ⅞c to $1.07⅝. The close: Wheat to arrive, No. 1 northern, $1.07⅝; on track, No. 1 northern, $1.07⅝; No. 2 northern, 99⅝; durum: No. 1, 82c; No. 2, 81c; July, $1.07⅝; September, new, 85¼c; September, old, 90⅝c. Flax to arrive, $1.46; on track, $1.48½; July, $1.46; September, $1.29; October, $1.23¾. Oats to arrive, 32½c; on track, 32¼c. Rye on track, (not quoted); rye, September, 62½c. Barley, feed, 44@47c. Cars inspected: Wheat, 3; last year, 29. Oats, 5; barley, 2; flax, 1; last year, 12. Receipts: Wheat, 5,314 bu; barley, 5,560 bu; barley, 8,500 bu; flax, 2,942 bu. Shipments: Wheat, 19,550 bu; oats, 68,995 bu; barley, 21,326 bu.

NEW YORK FLOUR AND GRAIN, July 13.—Flour, receipts, 12,346 brls; sales, 800 brls. Dull and barely steady; Minnesota patents, $5.50@6; winter straights, $4.50@4.80. Wheat, receipts, 1,000 bu; sales, 1,600,000 bu. Opened off and was easy all forenoon under lower Liverpool cables, good weather in the belt, weakness in outside markets and liquidation. July, 95@95¼c; September, 89 7-16@90⅛c; December, 89¾@90⅛c. Corn, receipts, 93,525 bu; dull and no transactions.

Close: Wheat, July, 94½c; September, 89⅝c; December, 89½c.

Close: Corn, July, 62c; September, 60⅞c.

MILWAUKEE FLOUR AND GRAIN, July 13.—Flour lower. Wheat lower; No. 1 northern, $1.12; No. 2 northern, $1.06@1.10; September, 85¼c bid; puts, 84½c asked; calls, 86½c bid. Rye dull; No. 1, 69@70c. Barley steady; No. 2, 53c; sample, 45@50c. Oats lower; standard, 34@35c. Corn steady; September, 55½c asked; puts, 54½c asked; calls, 55½c bid.

ST. LOUIS GRAIN, July 13.—Close: Wheat—No. 2 red cash elevator, 89c; track, 91@99c; July, 84c; September, 83⅛c; No. 2 hard, $1, new; $1.05, old. Corn—Lower; cash, 55c; track, 56½c; September, 53⅛c; December, 45⅛c. Oats—Lower; No. 2 cash, 32½c; track, 33½@34c; July, 30⅝c; September, 29¾c.

CHICAGO COORSE GRAIN AND SEEDS, July 13.—Rye, July, 68@70c; September, 63½@64c. Flax, cash northwestern, $1.43; southwest, $1.23. Timothy, September, $3.50; March, $3.65. Clover, July, $12.75. Barley, cash, 42@51c.

WINNIPEG GRAIN, July 13.—Opening, July, $1.08; October, 85⅝c; close, July, $1.08; October, 86c; cash, No. 1 northern, $1.08; No. 2 northern, $1.05; No. 3, 86; No. 4 extra, 78c; No. 4, 76c; No. 5, 65¾c; feed, 62½c. Receipts, 50 cars; year ago, 98 cars.

LIVERPOOL GRAIN, July 13.—Wheat, spot, nominal; futures, dull; July, nominal; September, 6s 9½d; December, 6s 8⅝d. Corn, spot, steady; American mied, 5s 2d; futures, quiet; July, nominal; September, 4s 10¼d.

THE IRON TRADE

PROMINENT MEN ARE ALL OPTIMISTIC—HEAVY DEMAND IN TRADE.

Cleveland, Ohio, July 13.—The Iron Trade Review this week begins the publication of a series of interviews with prominent men in the iron and steel world on prospects of business for the second half of the present year and 1906. The interviews indicate a most optimistic feeling.

The Iron Trade Review in its summary of material conditions this week reports that while pig iron prices are somewhat lower, there is more interest in these market, while in finished lines, particularly rails and structural material, the heavy demand continues.

ARIZONA COPPER, July 13.—Furnished by Crandall, Pierce & Co.: The market is slightly weaker than for the past few days. Apparently the reaction has set in. Calumet & Pittsburg still holds strongest at $30, and North Butte is freely offered at $29. The strike of ore on the Shattuck at the 700-foot level should increase the value of Pittsburg & Duluth's property.

	Bid.	Asked.
North Butte	$28.50	$20.00
Calumet & Arizona	97.50	98.00
Calumet & Pittsburg	29.50	30.00
Lake Superior & Pittsburg	33.00	34.00
Pittsburg & Duluth	15.50	16.00
Junction Dev. Co.	70.00	71.00
Yavapai Dev. Co.	5.00	5.50
American Dev. Co.	11.00	....
Warren Dev. Co.	11.75	12.00
Chiricahua Dev. Co.	15.00	....
Manhattan Dev. Co.	6.00	6.75
Denn-Arizona Dev. Co.	8.00	9.00
Black Mountain	3.10	3.15

THE PHILOSOPHY OF RAIN.

Atlanta Constitution.

"It's rainin' dad."

"I know it."

"An' the old mule's fell lame."

"Ain't surprised."

"An' here comes the lightnin'-rod man for his money."

"Of course."

"An' I think I see the sheriff climbin' the tenrail fence."

"Well," drawled the old man, "that's nothing. Things always happen that way when it's rainin'."

PRICES OPEN HIGH BUT DON'T HOLD

FEVERISHNESS DEVELOPS AND MARKET PLAYS SEE-SAW.

St. Paul Is an Early Morning Feature with a Rise of 2⅜—Soo Also Shows Strength — Profit-Taking, However, Cuts Prices Down and Trading Becomes Dull.

New York, July 13.—Opening prices were higher with but one or two unimportant exceptions. There were some large blocks taken of the principal active stocks, including Northern Pacific. That stock, Rock Island, North-Western, Smelting and Consolidated Gas gained about a point, and Norfolk & Western ¾. Sloss-Sheffield Steel fell ½ and Pittsburg Coal a point.

Independent fluctuations confused trading sentiment and business fell off to almost nominal proportions after the opening orders were executed. Prices swerved downward after the first few minutes and then fluctuated nervously. Reading was under constant pressure even tho Pennsylvania was strong, selling up to 143½. The transcontinental group advances of 1 to 2 points in Great Northern preferred and Northern Pacific were obliterated and St. Paul and Union Pacific were driven fractionally below yesterday's closing. Atchison on the other hand was lifted a point. Atlantic Coast Line moved up 2 points, Hide & Leather preferred 1¾ and Pacific Coast preferred 1. Chicago, St. Paul, Minneapolis & Omaha declined 2¼.

The tendencies of the market were mixed, advances in special stocks meeting with a bull response in the general list. St. Paul was the feature, rising 2⅜. The preferred rose 2. Illinois Central and Norfolk & Western 1¼ and Amalgamated Copper, Great Northern preferred, Minneapolis, St. Paul & Sault Ste. Marie and Denver & Rio Grande preferred 1. Other advances were Kansas City Southern preferred 1⅝, Westinghouse Electric 5, Knickerbocker Ice 2½ and Hide & Leather preferred 2½. Delaware & Hudson lost 1½, Pullman 1½ and Lackawanna 5. The evident desire to take profits on available opportunities checked the advance and the market became heavy. Bonds were irregular at noon.

Organized resistance to the continuous selling that met all advances apparently culminated, as St. Paul had struggled up to 182½, and in the ensuing few minutes it was forced back 1¼, while Northern Pacific broke to 200. The morning rise in Illinois Central was wiped out, and such leaders as Louisville & Nashville, Southern Pacific, Union Pacific and United States Steel preferred were quoted ½@¾ under yesterday's final figures. Brooklyn Transit lost a point. Quite a sprinkling of obscure stocks advanced energetically. Pacific Coast gaining 1, the second preferred 1½, Federal Mining preferred 1¼, United Railway Investment 3¼ and Knickerbocker Ice 3½.

The apparent indifference to the course of prices chilled speculative enthusiasm, and stocks were fed out more liberally. Union Pacific, Southern Pacific, North-Western, Kansas & Texas preferred and Tennessee Coal were forced down 1 to 1⅜ below yesterday and the general list a fraction. A partial recovery occurred before 2 o'clock, but it was poorly maintained.

St. Paul was marked up to the top again. Union Pacific rallied a point and Southern Pacific sold up to ½ over last night. This proved ineffective again to hold the market, and prices slipped back. Tennessee Coal lost 3⅛, Snuff 2¼ and Baltimore & Ohio, New York Central, Great Northern preferred, Wisconsin Central preferred, Metropolitan Street Railway and Republic Steel preferred 1. Northern Pacific sold down to 198. There was a gain of 1 for St. Joseph & Grand Island and of 4 for Westinghouse Electric first preferred. The average level of prices reached the lowest of the day. A final rally in St. Paul steadied the market, but the closing was dull and heavy.

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

Sales.	Stocks—	High-est.	Low-est.	—Close— Bid. Jul 13	Bid. Jul 12
2,200	Am. Car	37	36¼	36¼	36¼
	Am. Locomot.	49½	48¾	48¾	48¾
	do pr	112	111⅝	111⅝	111
	Am. Woolen	.....	.....	36¼	36
	do pr	.....	.....	104	103½
3,800	Am. Sugar	139⅞	138½	138½	139¼
	Am. Smelting	117	115⅛	115¾	116⅛
	do pr	119¾	119½	119½	119½
2,000	Amal. Copper	84⅝	83¼	83⅝	83⅝
34,400	Ana. Copper	108⅝	107¼	107¼	106½
1,100	A., T. & S. F.	86⅞	85¾	86¼	85⅝
	do pr	.....	.....	102	102
40,400	Balt. & Ohio	115¼	114⅛	114⅜	114⅞
	do pr	.....	.....	97	.....
14,000	Brook. R. T.	70⅝	69¼	70	70¼
4,200	Can. Pacific	152¼	151⅝	151⅝	151¾
5,000	Ches. & Ohio	54¼	53½	53½	53⅝
100	Chi. & Alton	.....	.....	46	46
500	do pr	79⅝	79	79	75½
	Chi. Gr. West	20¼	19⅞	20	20
2,800	Col. Fuel & I	47⅛	46⅛	47	46⅞
	Col. Southern	.....	.....	27½	27½
	do 1st pr	.....	.....	59½	58½
	do 2d pr	.....	.....	37¾	37¾
300	Colorado Gas	190	185½	189½	188½
1,000	Del. & Hudson	189⅞	189¼	189¼	190½
700	Den. & Rio Gr	32	31½	31¾	31
100	do pr	.....	.....	86½	86¾
	D., S. S. & A.	15	14⅞	14⅞	.....
	do pr	29⅛	28½	29	28⅝
17,890	Erie	47¾	46½	46⅝	46⅞
4,700	do 1st pr	83½	83	83	83½
1,800	do 2d pr	72¾	72	72⅛	72¼
	Gt. Nor. pr.	290	288	288	289
	Greene Con. Cop	.....	.....	21¾	21⅞
10,600	Ill. Central	170⅞	168¾	169	169⅜
	Inter. Paper	.....	.....	19⅝	.....
	do pr	.....	.....	79	.....
3,800	Louis. & Nash	149½	148½	148⅝	149
	Soo	123½	123	123	123
	do pr	.....	.....	158	158
800	Manhattan	165½	165	165	165½
10,100	Met. St. Ry.	127¾	125⅞	126	127
4,500	Met. Securities	83	82	82	82⅝
3,300	Mo. Pacific	99¼	98¾	98¾	98¾
	M., K. & T.	.....	.....	28¾	29
1,200	Mexican Cent.	22	21⅝	21⅝	22¼
	Nat. Biscuit	61¾	61½	61½	61⅞
600	Nat. Lead	45½	45	45	45
	do pr	.....	.....	104	.....
18,000	Norfolk & W.	86¾	86	86½	85¾
	North Am Co	99	98½	98⅞	99¼
9,400	Northern Pac	203	198	198	201½
	Nor. Securities	173½	171½	171½	171½
3,000	North-West.	210	208	208¾	208¾
6,600	N. Y. Central	148¼	147⅛	147⅜	147¾
800	Ontario & W	52⅞	52⅝	52⅞	52¼
700	Pressed Steel	40½	40	40	39¾
200	do pr	.....	.....	94½	94¼
400	Pacific Mail	44	43¼	43¼	43¼
	Penn. R. R.	.....	.....	142¾	142⅝
400	People's Gas	105¼	105⅛	105⅛	104¾
51,800	Reading	107¼	106⅛	106⅝	106⅞
	do 1st pr	.....	.....	93	93
	do 2d pr	.....	.....	92	93½
600	Republic Steel	20⅝	19¾	19¾	20⅜
1,500	do pr	82⅛	81	81	81¾
	Rubber Goods	.....	.....	34	34½
	do pr	.....	.....	108	103
11,700	Rock Island	32	31¼	31⅜	31⅝
100	do pr	77⅛	76¼	76½	76
92,000	St. Paul	182½	179½	181¾	179⅞
300	do pr	189	188½	189	.....
14,900	Southern Pac.	.....	.....	65	64⅝
2,200	Southern Ry.	34	33½	33½	33⅞
100	do pr	.....	.....	99	99
13,800	Tenn. Coal & I	.....	.....	.....	88
400	Texas & Pac.	.....	.....	33⅞	33⅞
	Twin C. R. T.	.....	.....	113½	113¼
99,600	Union Pacific	130¼	128½	128¾	129⅞
	U. S. Leather	.....	.....	12	12
	do pr	.....	.....	107	107
1,100	U. S. Rubber	43½	43	43	43½
600	do pr	110	109¾	109¾	109
44,600	U. S. Steel	34⅞	34¼	34⅝	34⅝
20,400	do pr	102⅝	101⅞	101⅞	102¼
	U. S. Steel 5s	.....	.....	95⅞	95⅞
100	Wabash	.....	.....	19	.....
100	do pr	.....	.....	39¼	.....
	Va. Chemical	36½	35½	35½	36
	do pr	.....	.....	107	108
300	West. Union	93½	93½	93½	93
	Wis. Central	24	23¾	23¾	24
	do pr	52	51	51¾	52¼

Total sales, 754,400.

LONDON CLOSING STOCKS, July 13.—Consols for money, 90 5-16; consols for account, 90⅝; Anaconda, 5¼; Atchison, 89; Atchison preferred, 105¼; Baltimore & Ohio, 118⅛; Canadian Pacific, 156¼; Chesapeake & Ohio, 55¼; Chicago Great Western, 20½; Chicago, Milwaukee & St. Paul, 184¾; De Beers, 16⅝; Denver & Rio Grande, 32¾; Denver & Rio Grande preferred, 89½; Erie, 48¾; Erie first preferred, 85½; Erie second preferred, 74½; Illinois Central, 173½; Louisville & Nashville, 153; Missouri, Kansas & Texas, 29⅞; New York Central, 152; Norfolk & Western (ex-dividend), 89; Norfolk & Western preferred, 96; Ontario & Western, 54¼; Pennsylvania, 73⅝; Rand Mines, 9⅝; Reading, 54¼; Reading first preferred (ex-dividend), 48; Reading second preferred, 48; Southern Railway,