The World's Markets---Grain, Securities,

Wheat Tightens Up a Bit to Close the Week

September Sells to 89⅛c but Eases Off Again—Chicago Still Very Bearish.

Big Run of New Winter Wheat Expected in Kansas City Monday.

The Weather Outlook Not Quite So Assuring with Possible Sunday Rain.

Minneapolis Chamber of Commerce, July 15.—Wheat acted a little better today, coming up out of the dumps and gaining a cent. Unsettled weather conditions and fear of something bad over Sunday scared in a good many shorts. As the market had been on decline all week it was natural there should be some recovery on Saturday anyway and the less assuring weather helped along the turn. Many here now think that the big break sounded bottom, at least for the present, but Chicago does not think so and is about as bearish as ever. A few market leaders in Chicago could see a little good in wheat, but a majority sent out bearish gossip, predicting still lower prices on Monday, when Kansas City will show up a big run of new wheat, in all probability. Trading had scarcely begun, however, before Winnipeg wired down that there was a drizzling rain on, and that a heavy rain fell last night. The weather map showed it raining at Williston, with rains at Bismarck, Moorhead and in Manitoba, generally clear in the scouthwest and west; temperatures in North Dakota, 68 to 70; South Dakota, 72 to 76; Minnesota, 72. A high barometer over the west and southwest. The forecast read as follows: Illinois, Indiana, Michigan, Wisconsin, showers, warmer; Minnesota, North Dakota, Iowa, showers, cooler; South Dakota, Missouri, Nebraska, Kansas, fair. There was little in this to sell wheat on, after the long decline. Still a number of sellers were noted at the close, apparently pit short sellers, who probably figured that even with a turn to bad weather the expected big receipts of winter wheat on Monday will prove too much for the price.

A special cable from London to Dow-Jones says: "It is predicted in circles that have taken especial pains to investigate the matter, that the yield of the Russian crops this year will be largely deficient."

The Commercial West says: "The principal crop developments of the week are along the line of disappointing threshing returns in Ohio and some of the districts along the Ohio river, together with the admitted failure of the California crop, due to black rust.

"The government report has been issued during the week and it indicates 400,000,000 to 425,000,000 for the winter wheat production, according to the basis of par that is used in representing its percentages. This difference is about 40,000,000 to 50,000,000 over our idea of the winter wheat production, as suggested in these columns a week ago. For three years the government has been about that much in excess of our figures at this time of the year and has reduced its own heavily in December after threshings have been reported. The government percentages for spring wheat are much higher than we were willing to place them July 1st. The report shows a decline from June 1st to July 1st, and we think there was an actual improvement during that time, but the June percentages been on the right basis. We have no desire, however, to dispute with the government on this point; we simply call attention to the matter in order that those who prefer to follow our opinion may understand what the difference is.

"The northwest crop is in the 'between' stage, when there is but little of importance to report. The crop on the whole is showing improvement this month, due to favorable weather. For about ten days there has been sun and warmth and the crop is making nice progress. Some of the weak places have been strengthened greatly, while other sections seem to have been hurt beyond repair.

"We have as yet found no black rust and we believe that it will be a week or ten days before wheat reaches the stage when black rust would be possible. The fact that much of the winter wheat area was attacked by black rust too late to do much injury warrants the hope that a similar result may be realized in the northwest. If the rust will stay off until the wheat gets into the early dough there need be no fear of the crop result; it will be good.

"There has been a much heavier flax increase than is generally understood. Northern Minnesota and the Red River valley have sown heavily to flax, partly from necessity. The wet spring prevented seasonable work in wheat and when it became too late for wheat the land was put into flax and the crop is promising.

"After somewhat hasty investigation during the last week we incline to the opinion that the macaroni acreage this year has been overestimated. A great many farmers declined to seed it this year, after having experience with it for three years past. The increase in acreage is on farms where the experiment has not been made. In the districts where there has been too much rainfall and spring wheat has been set back in consequence, the same effect is noted in macaroni, which indicates that it is susceptible to rain damage the same as spring wheat.

"The northwest crop is late, but the warm weather is bringing it on fast and a little wheat may be cut in the southern counties the last week in the month, but this is by no means certain.

"The crop in Canada is on good basis at the present time. Some of the western districts are thin and will show light yield, but on the whole Canada has a good prospect. The damage from rain has been largely in the Red River valley of Manitoba and on the La Portage plains.—H. V. J."

Primary receipts were 637,000 bu against 278,000 a year ago, and shipments 413,000 against 113,000. St. Louis got 119,000 against 45,000, and Kansas City again loomed up with 358,000 against 40,000. Minneapolis got 83 cars compared with 166, Duluth 10 against 51, and Chicago 83 compared with 6. At Winnipeg there were 103 cars against 87. Minneapolis elevator stocks decreased for the week by 630,323 bu, leaving 5,121,795 now in store here.

Toledo says the largest winter wheat mill in the world has only bought so far two cars of wheat on this crop. They should have had two or three hundred cars on the road. The rain has set it back.

The following came from Lima, county seat of Allen county, Ohio: "Allen county had fourteen rainy days in July and the last four days of June also contributed a downpour, the result to farmers on losses to crops has been severe and hay prices will soar beyond any price known in years. The oats have been almost entirely wiped out."

A. D. Thompson of Duluth wired to Kenkel: "Thornton wires from Granville that personal investigation assured him that correspondents have been fair in their representatitons of conditions. The present stand of wheat as regards stooling, color and generally healthy condition, barring a few bad spots, is all that could be desired. Continued favorable weather will assure even a larger northwestern crop than estimate of 225,000,000 bu."

THE FLOUR MARKET

PATENTS REDUCED AGAIN—A SHADE OF IMPROVEMENT NOTED.

Patents are quotably 10c a barrel lower and are now 30c under prices of earlier in the week. Clears show no change. There is a little improvement in demand. Shipments, 36,249 barrels.

First patents are quotable at $5.80@5.90; second patents, $5.60@5.70; first clears, $4@4.10; second clears, $2.65@2.75.

THE CASH TRADE

PRICES VARY ONLY SLIGHTLY—RECEIPTS RUN LIGHT.

FLAX—Receipts, 3 cars, against 12 last year; shipments, none. Duluth, 4 cars. Closing prices: Minneapolis—Cash and July, $1.40¾; to arrive, $1.44¾.

OATS—No. 3 white closed at 31⅝c. Receipts, 24 cars; shipments, 57 cars.

CORN—Closing prices for No. 3 yellow, 54¾c. Receipts, 11 cars; shipments, 2 cars.

FEED AND COARSE MEAL—Coarse cornmeal and crocked 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, ½ corn and ½ 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-lb sacks, $1 per ton additional; in 100-lb sacks, $1.50 per ton additional. Shipments, 1,293 tons.

RYE—Closing prices on No. 2, 67¾@68⅝c. Receipts, none; shipments, 3 cars.

BARLEY—Feed grades closed at 42@44c; malting grades, 44@46c. Receipts, 9 cars; shipments, 9 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 oat straw, $4@5. Receipts, 90 tons.

CASH SALES REPORTED TODAY.

No. 1 northern, 2 cars		$1.08
No. 1 northern, 2 cars		1.07½
No. 1 northern, 1 car		1.07
No. 1 northern, 1 car, choice		1.09
No. 1 northern, 1 car		1.08½
No. 2 northern, 1 car		1.05
No. 2 northern, 1 car, choice		1.06½
No. 2 northern, 1 car, choice		1.06
No. 2 northern, 2 part cars		1.05
No. 2 northern, 1 car		1.05½
No. 3 wheat, 5 cars		1.01½
No. 3 wheat, 3 cars		1.03
No. 3 wheat, 4 cars		1.00
No. 4 wheat, 4 cars		.94
No. 4 wheat, 2 cars		.93
No. 4 wheat, 3 cars		.96
No. 4 wheat, 2 cars		.95
No. 4 wheat, 1 car		.97
No. 4 wheat, 1 car, choice		.98
No. 4 wheat, part car, thin		.85
No. 4 wheat, 2 cars, elevator		.89½
No. 4 wheat, 1 car		.88
No. 4 wheat, 1 car		.93½
No. 4 wheat, part car		.94½
No. 4 wheat, 1 car, choice		.96½
Rejected wheat, 2 cars		.82
Rejected wheat, 2 cars		.75
Rejected wheat, 1 car		.83
Rejected wheat, 1 car		.60
Rejected wheat, 1 car		.74
Rejected wheat, 1 car		.81
No grade wheat, 1 car		.60
No. 3 yellow corn, 1 car		.55
No. 3 yellow corn, to arrive, 5,000 bu		.55½
No. 4 corn, 1 car		.55
No. 4 corn, 2 cars		.54
No grade corn, 1 car		.53½
No. 2 white oats, 4 cars		.31⅞
No. 3 white oats, to arrive, 50,000 bu		.31⅝
No. 4 white oats, choice, 1 car		.31⅞
No. 4 white oats, 3 cars		.31½
No. 4 white oats, 1 car		.31½
No. 3 oats, 1 car		.30
No. 3 oats, part car		.31
No. 4 barley, 1 car		.44
No. 4 barley, 1 car		.45½
No. 4 barley, 1 car		.46
No. 4 barley, 2 cars		.44½
No. 4 varley, 1 car		.45
No. 1 feed barley, 2 cars		.43½
No. 1 feed barley, 1 car		.42
No. 1 feed barley, 2 cars		.44
No. 2 feed barley, 2 cars, elevator		.43
No. 2 feed barley, 1 car		.44½
N.o 2 feed barley, 1 car		.43
No. 1 flaxseed, 1 car		1.47
Durum wheat, 1 car No. 2 mixed		.65

PUTS AND CALLS.

Puts—September wheat, 86¾@86⅞c.
Calls—September wheat, 89⅞@90c.
Curb—September wheat, 88⅜c.

NEW YORK PROVISIONS, July 15.—Beef steady; family, $12@12.50; mess, $10@10.50; packet, $11@11.50. Pork steady; mess, $13.25@14.25; family, $15.50@16; short clear, $12.75@14.75. Lard steady; prime western steam, $7.30.

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

C. C. WYMAN & CO.

Grain Commission. 47 Chamber of Commerce.

RANGE OF WHEAT PRICES IN MINNEAPOLIS

	Open.	High.	Low.	Close. Today.	Close Yesterday	Close. Year Ago.
July	$1.04½	$1.05	$1.04½	$1.05	$1.04½	$ .97⅝
Sept	.88⅝	.89⅛	.88¼	.88½@⅝	.88¼	.88¼
Dec	.85⅜	.85⅞	.85¼	.85⅝	.85⅛	....
Minneapolis Oats—						
July	....	....	....	.30¾	.30¾	....
Sept	.28½	.28½	.28¼	.28¼	.28¼	....

THE DAY'S REPORTS

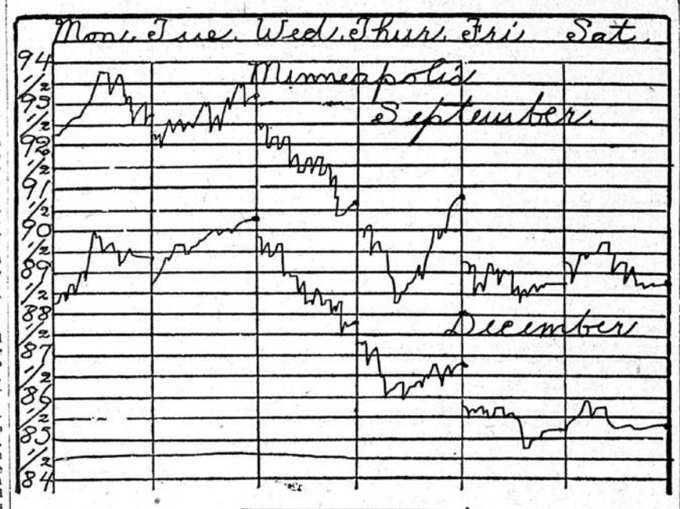
	July Wheat Close. Today.	July Wheat Close. Yesterday.	Sept. Wheat. Close. Today.	Sept. Wheat. Close Yesterday.
Minneapolis	$1.05	$1.04½	$ .88½@⅝	$ .88¼
Chicago	.86⅞	.86⅝	.84¼	.84@⅛
Duluth	1.08½	1.07½	.88¾	.88⅝
St. Louis	.82⅛	.82¼	.81⅛@¼	.81¼@⅜
Kansas City	.77⅝	.77⅝@¾	.75¼@⅜	.75¼@⅜
New York	.92½	.92⅛	.88⅞	.88⅜@½
Winnipeg	1.09	1.09	....	....

CLOSING CASH PRICES

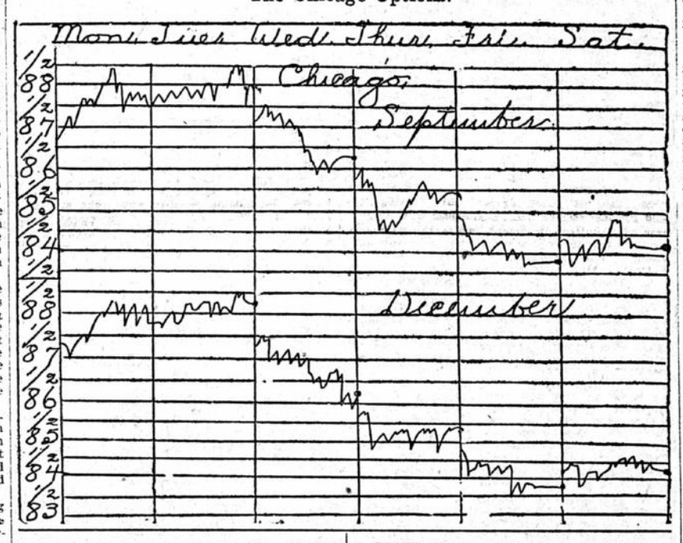
On Track—No. 1 hard, $1.09½; No. 1 northern, $1.07½; No. 1 northern to arrirve, $1.07; No. 2 northern, $1.05; No. 2 northern to arrive, $1.03; No. 3 wheat, $1@1.03; No. 3 white oats, 31⅝c; No. 2 rye, 67¾@68¾c; No. 1 flax, $1.46¾; No. 3 yellow corn, 54¾c; barley, 42c tto 46c.

RANGE OF PRICES FOR THE WEEK

The Minneapolis Options.



The Chicago Options.



STATE GRAIN INSPECTION, JULY 14.

Inspected In—Wheat—Cars—Great Northern—No. 1 northern, 8; No. 2 northern, 11; No. 3, 15; No. 4, 20; rejected, 7; no grade, 4.

Chicago, Milwaukee & St. Paul—No. 1 northern, 3; No. 2 northern, 2; No. 4, 5; rejected, 5.

Minneapolis & St. Louis—No. 1 northern, 1; No. 3, 2.

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

Northern Pacific—No. 3, 5; No. 4, 1.

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

Minnesota Transfer—No. 4, 1; no grade, 1.

Total—No. 1 northern, 15; No. 2 northern 16; No. 3, 24; No. 4, 30; rejected, 16; no grade, 7.

Other Grains—No. 2 durum wheat, 1; No. 1 winter wheat, 3; No. 2 winter wheat, 1; mixed wheat, 10; No. 3 yellow corn, 2; No. 3 corn, 1; No. 4 corn, 5; no grade corn, 1; No. 2 white oats, 3; No. 3 white oats, 10; No. 4 white oats, 18; No. 3 oats, 6; no grade oats, 2; No. 2 rye, 2; No. 3 rye, 1; No. 4 barley, 14; No. 1 feed barley, 7; No. 2 feed barley, 7; No. 1 northwestern flax, 2; No. 1 flax, 10; rejected flax, 3.

Cars Inspected Out—No. 1 northern wheat, 41; No. 2 northern wheat, 19; No. 3 wheat, 60; No. 4 wheat, 79; rejected wheat, 2; no grade wheat, 12; No. 3 winter wheat, 1; mixed wheat, 11; No. 3 yellow corn, 1; No. 4 corn, 6; No. 3 white oats, 53; No. 4 white oats, 5; No. 3 oats, 14; No. 4 barley, 3; No. 1 feed barley, 1; No. 3 rye, 1; No. 1 flax, 4; rejected flax, 1.

DAILY WHEAT MOVEMENT, JULY 14.

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

	Receipts. Bushels.	Shipments. Bushels.
Philadelphia	6,611	.....
Baltimore	37,842	.....
Toledo	11,000	575
Detroit	3,621	14,670
St. Louis	119,000	129,000
Chicago	5,045	50,560
Milwaukee	16,720	.....
Duluth	7,985	79,000
Minneapolis	68,060	69,750
Kansas City	.....	77,000

RECEIPTS AND SHIPMENTS, JULY 14.

Received—Wheat, 83 cars, 68,060 bu; corn, 9,900 bu; oats, 34,320 bu; barley, 7,650 bu; flax, 1,290 bu; flour, 567 brls; millstuffs, 65 tons; hay, 90 tons; car lots, 146.

Shipped—Wheat, 75 cars, 69,750 bu; corn, 1,620 bu; oats, 88,920 bu; barley, 9,540 bu; rye, 2,850 bu; flour, 36,249 brls; millstuffs, 1,293 tons; linseed oil, 400,000 lbs; oil cake, 150,000 lbs; car lots, 415.

WHEAT MOVEMENT BY ROADS, JULY 14.

Received—Milwaukee, 6 cars; Omaha, 11; St. Louis, 6; Wisconsin Central, 3; Great Northern, 15; Burlington, 16; Soo, 11.

Shipped—Milwaukee, 26 cars; Omaha, 14; St. Louis, 15; Wisconsin Central, 2; Great Northern, 9; Burlington, 2.

GRAIN IN REGULAR LOCAL ELEVATORS.

Wheat—	Week Ending— July 15.	July 8.
No. 1 hard	.....	656
No. 1 northern	3,285,320	3,613,525
All other grades	1,836,475	2,137,937
Totals	5,121,795	5,752,118
Decrease	630,323	272,029
Corn	31,769	30,822
Oats	1,648,735	1,733,424
Barley	122,731	158,346
Rye	27,542	21,233
Flax	847,539	830,793

NEW YORK MINING STOCKS, July 15.—Adams Consolidated, 30; Alice, 56; Breece, 23; Brunswick Consolidated 5; Comstock Tunnel, 8; Consolidated California & Virginia, 135; Horn Silver, 175; Iron Silver, 300; Leadville Consolidated, 6; Little Chief, 5; Ontario, 400; Ophir, 125; Phoenix 1; Potosi, 12; Savage, 64; Sierra Nevada, 30; Small Hopes, 30; Standard, 110.

KANSAS CITY LIVESTOCK, July 15.—Cattle—Receipts, 300, including 150 southerns; market steady; native steers, $4.25@5.50; southern steers, $3@4.60; southern cows, $2.25@3.75; native cows and heifers, $3@5.25; stockers and feeders, $2.75@4.40.

Hogs—Receipts, 2,000; market 5@10c higher; heavy, $5.55@5.65; packers, $5.60@5.65.

Sheep—Receipts, none; market nominally steady; sheep, $4.50@5.75; lambs, $5.75@7.40.

CHICAGO GRAIN

STEADY TONE IN WHEAT MARKET—CORN FIRM—OATS BEARISH.

Chicago, July 15.—Moderate covering by shorts created a steady tone in the wheat market here today. September opened ¼@¼c to ⅜@½c higher at 84¼c to 84½c, sold off to 83⅞c and then steadied around 84c. Minneapolis, Duluth and Chicago reported receipts of 176 cars against 149 cars last week and 223 cars a year ago.

During the final half of the session the market became firmer, September under fair support from a bull leader advancing to 84¾c. Later much of the gain was lost on renewed profit-taking. The market, however, closed firm, with September up ⅛@¼c at 84¼c.

Cash, No. 2 red, new, 89½@90½c; No. 3 red, new, 87½@89½c; No. 2 hard, new, 91c; No. 3 hard, new, 89c; No. 1 northern, $1.15; No. 2 northern, $1.05@1.10; No. 3 spring, $1@1.05.

Close: Wheat, July, 92¼c; September, 88⅝c; December, 88⅜c. Corn, September, 61⅜c.

An improved shipping demand gave a firm undertone to the corn market. September opened ⅛@¼c higher at 54⅝c to 54⅞c, and for a time held within the opening range. Local receipts were 298 cars, with 71 of contract grade.

Demand improved as trading progressed and the market became quite strong. September advanced to 55⅝@55½c and closed at 55¼c, a net gain of ¾c.

Cash corn, No. 2, 57½@58c; No. 3, 57½@58c.

Close: Corn, July, 57⅜c; old, 57½c; September, 55¼c; old, 55½@55⅝c; December, 47⅞c; old, 50⅛c; May, 47½@47⅝c.

Sentiment in the oats market was bearish, there being considerable profit-taking by small holders. September opened unchanged to ⅛c higher at 30⅜c to 30½c, and sold off to 30⅛@30¼c. Local receipts were 125 cars.

Cash oats, No. 2, 31@31½c; No. 3, 30½@31c.

Close: Oats, July, 32⅛@32½c; September, 30¼@30⅜c; December, 30⅞@31c; May, 32⅝@32¾c.

The following was the range of prices:

Wheat—	July.	Sept.	Dec.
Opening	86⅝@¼	84½@¼	84½@⅛
Highest	87½	84¾	84⅝
Lowest	86¼	83⅞	83¾
Close—			
Today	86⅞	84¼	84⅛@¼
Yesterday	86⅝	84@84⅛	83⅞
Year ago	96⅞	88⅞@89	.....
Corn—			
Opening	56½	55@55¼	49¾
Highest	57⅞	55⅝	50¼
Lowest	56½	54⅞@55	49½@⅝
Close—			
Today	57½	55½@⅝	50⅛
Yesterday	56⅝	54⅞	49⅞
Year ago	49½	49⅝	45@45⅛
Oats—			
Opening	32¼	30½@⅝	30⅞@31
Highest	32¼	30½	31@31⅛
Lowest	32⅛	30⅛@¼	30⅞
Close—			
Today	32⅛@¼	30¼@⅜	30⅞@31
Yesterday	32¼	30⅜	30⅞
Year ago	30⅞	32⅞	33⅜

OTHER GRAIN MARKETS

DULUTH GRAIN, July 15.—C. P. Thornton of the Commercial Record, who has been going thru central Minnesota and North Dakota wired this morning that personal investigation assures him that his correspondents, who have been predicting a big crop, did not magnify things and that present conditions warrant the expectation of an even larger northwestern crop than 225,000,000 bu. Duluth stocks will decrease 265,000 bu, bringing them to les sthan 400,000 bu. The market was dull. New September opened ⅛c up at 83¼c, held at 84¼c at 10:30 and closed at 83¼c, an advance of ¼c. Old September opened ⅛c up at 88½c, sold up to 89⅛c and closed ⅜c up at 88¾c. July advanced 1c. Flax was rather dull; July lost ½c, September 1½c and October was unchanged. The latter was up ½c at one time.

Close: Wheat, to arrive, No. 1 northern, $1.08½; on track, No. 1 northern, $1.08½; No. 2 northern, $1.00½; durum, No. 1, 82c; No. 2, 81c; July, $1.08½; September, new, 83¼c; September, old, 88¾c. Flax, to arrive, $1.48; on track, $1.48; July, $1.47½; September, $1.25½; October, $1.21¾. Oats, to arrive, 32½c; on track, 32¼c. Rye, September, 62½c. Barley, feed, 44@47c. Cars inspected, wheat, 10 cars, last year, 51 cars; oats, 13; barley, 3, flax, 4; last year, 39.

R Receipts, wheat, 7,985 bu; oats, 391 bu; barley, 2,372 bu; flax, 476 bu.

Shipments, wheat, 79,000 bu; oats, 65,000 bu.

NEW YORK GRAIN, July 15.—Flour, receipts 8,207 brls; sales 600; dull and barely steady; Minnesota patents, $5.50@6; winter straights, $4.50@4.80; Minnesota bakers, $3.75@4.15; winter extras, $3.10@3.65; winter patents, $4.90@5.25; winter low grades, $3@3.55. Wheat, receipts, 8,000 bu; sales, 1,400,000 bu; opened steady on the Liverpool cables and higher northwest markets, but eased off shortly under fine weather prospects of larger receipts and realizing; September, 88⅛@88⅝c; December, 88⅛@88½c. Corn, receipts, 187,500 bu; dull and no transactions.

Close: Wheat, July, 86⅞c; September, 84¼c; December, 84⅛@84¼c; May, 86½c.

KANSAS CITY GRAIN, July 15.—Close: Wheat, July, 77⅝c; September, 75½@75¾c; December, 75⅝@75½c; cash No. 2 hard, 83@86c; No. 3, 81@85c; November, 78@83c; No. 2 red, 82½@83½c; No. 3, 80@83c; No. 4, 78@82c. Corn, July, 50¾c; September, 47⅝c; December, 45⅞c; May, 41¾@41⅞c; cash No. 2 mixed, 52@52½c; No. 3, 51¾c; No. 2 white, 53½c; No. 3, 53@53½c. Oats, lower; No. 2 white, 33½@34c; No. 2 mixed, 31@32c.

MILWAUKEE FLOUR AND GRAIN, July 15.—Flour, steady. Wheat, steady; No. 1 northern, $1.12@1.12¼; No. 2 northern, $1.06@1.10; September, 84⅛c asked; puts, 83½c asked; calls, 85¼c asked. Rye, lower; No. 1, 78@79c. Barley, steady; No. 2, 53c; sample, 43@51c. Oats, steady; standard, 34½@35c. Corn, firm; September, 55⅝c asked; puts, 55⅛c bid; calls, 56⅛c asked.

ST. LOUIS GRAIN, July 15.—Close: Wheat, lower; cash, 3@4c lower; No. 2 red, cash elevator, 86½c; track, 87@90c; July, 82⅛c; September, 81⅞@81¼c; Uo. 2 hard, 80@92c (new). Corn, lower; No. 2 cash, 54c; track, 56c; September, 53¼c; December, 44⅝c. Oats, lower; No. 2 cash, 32½c; track, 33@33½c.

CHICAGO COARSE GRAIN AND SEEDS, July 15.—Rye, July, 68c; September, 61½c. Flax, cash, northwestern, $1.42; southwestern, $1.24. Timothy, September, $3.40; March, $3.55. Clover, July, $12.75. Barley, cash, 42@51c.

WINNIPEG GRAIN, July 15.—Opening, July, $1.08¾; October, 84⅞c. Close, July, $1; October, 85⅛c; cash No. 1 northern, $1.09; No. 2, $1.06; No. 3, 85c; No. 4 extra, 76¼c; No. 4, 74⅞c; No. 5, 65c. Feed, 62c. Receipts, 103; a year ago, 87.

LIVERPOOL GRAIN, July 15.—Wheat, spot nominal, futures steady; July, nominal; September, 6s 8d; December, 6s 7½d. Corn, spot steady; American mixed, 5s 2d; futures quiet; July, nominal; September, 4s 10½d.

ARIZONA COPPER, July 15.—Furnished by Crandall, Pierce & Co. Owing to the fact that the rumor of a new flotation has been discredited the market is again in good condition, with buying orders in excess of the selling. Calumet & Pittsburg shows good buying and North Butte is well taken between $28 and $29. Horace J. Stevens in his 1905 issue of the Copper Handbook speaks very well of Lake Superior & Pittsburg and Pittsburg & Duluth. It is now only a question of completing smelter capacity before they will commence active shipping operations.

	Bid.	Asked.
North Butte	$28.50	$29.00
Calumet & Arizona	97.00	98.00
Calumet & Pittsburg	29.00	29.75
Lake Superior & Pittsburg	32.25	33.00
Pittsburg & Duluth	15.25	16.00
Junction Dev. Co.	68.00	70.00
American Dev. Co.	12.00	13.00
Warren Dev. Co.	10.50	12.00
Chiricahua Dev. Co.	13.00	15.00
Manhattan Dev. Co.	6.00	6.50
Denn-Arizona	9.00	9.50
Black Mountain	3.10	3.15
Yavapai Dev. Co.	5.50	6.00

MONEY REPORTS

BERLIN, July 15.—Exchange on London, 20 marks 45½ pfgs for checks. Discount rates, short bills, 2½ per cent; three months' bills, 2⅝ per cent.

NEW YORK, July 15.—Money on call nominal, no loans. Time loans firm; 60 days, 3 per cent; 90 days, 3¼; six months, 4@4¼. Close—Prime mercantile paper, 4@4½ per cent; sterling exchange steady, with actual business in bankers' bills at $4.86.65@4.86.75 for demand and at $4.84.90@4.85 for 60-day bills; posted rates, $4.85½ and $4.87½; commercial bills, $4.84½@4.84¾; bar silver, 59c; Mexican dollars, 45½c; government bonds steady; railroad bonds steady.

MINNEAPOLIS, July 15.—Bank clearings today, $2,076,966.31. New York exchange: Selling rate, 65c premium; buying rate, 15c premium. Chicago exchange: Selling rate, 50c premium; buying rate, par. London sixty-day sight documentary exchange, $4.84⅞.

ST. PAUL, July 15. Clearings, $1,074,400.27.

NEW YORK BANK AVERAGES, July 15.—The statement of averages of the clearing house banks of this city for the week shows: Loans $1,107,398,100, decrease, $9,150,400; deposits, $1,159,918,200, increase $713,100; circulation $49,157,100, increase $297,200; legal tenders $89,115,700, increase $2,552,900; specie $220,162,1100, increase $9,190,800; reserve $309,277,800, increase $11,743,700; reserve required $289,754,550, increase $178,275; surplus $19,523,250, increase $11,565,425; except United States deposits $22,372,950, increase $11,420,725.

METAL MARKETS.

New York, July 15.—Copper was higher abroad, closing at £66 6s 3d for spot and £66 10s for futures. The local market is firm at the recent advance with lake and electrolytic quoted at 15 @15.16½c and casting at 14.79c. Spelter was steady at 5.35@5.40c in the New York market and at £24 5s in London. Iron closed at 49s 4d in Glasgow and at 45s 4½d in Middlesborough. Locally iron was unchanged. No. 1 foundry northern is quoted at $16.25@16.50; No. 2 foundry northern at $15.50@16; No. 1 foundry southern, $15.25@15.75; No. 1 foundry southern soft, $16.

NARROWER MARKET ON WALL STREET

RETIREMENT OF IMPORTANT ORGANIZED PARTIES THE CAUSE.

Retrenchment in Speculative Commitments on Borrowed Funds—In Today's Trading Northern Pacific and Great Northern Preferred Show Losses, Latter Regaining at Close.

New York, July 15.—The retirement from Stock Exchange speculation of some of the important organized parties whose operations have been a main element in the market for some time past has had the effect of narrowing the market and leaving it without the effective support of the recent past. The favorable crop report, the increase in the Baltimore & Ohio dividend and the growth of confidence in the iron trade outlook have been used to help the process of profit taking. The hardening of the money market under the influence of the Japanese loan subscription and the withdrawal of the government deposits has sounded a note of warning of coming autumn requirements, and has induced retrenchment in speculative commitments on borrowed funds.

The price changes on the opening dealings in the stock market were nearly nominal and only a handful of stocks was traded in at all. A rise of ⅝ in Union Pacific was the conspicuous feature. Realty sold at a decline of ½.

The stock market fell away more from neglect than any effort to market stocks. Transactions the first hour were small. Northern Pacific preferred lost 2 points and Great Northern preferred after rising 1¼ reacted to a point below last night. Allis-Chalmers preferred gained 2 points.

Early intimations of the large increase in bank reserves induced a dull recovery. Union Pacific got 1⅜ over last night, Northern Pacific rallied 1½ and Great Northern preferred recovered its one point loss. There were gains also about a point for Allis-Chalmers, Tennessee Coal and Pittsburg Coal and 3 for Allis Chalmers preferred. General Electric fell 2½ and Paper preferred and American Car preferred a point. There was some hesitation after the appearance of the bank statement, but renewed buying of Union Pacific made the closing firm.

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

Sales.	Stocks—	Highest.	Lowest.	Close— Bid. July 15	Close— Bid. July 14
200	Am. Car	.....	.....	36¼	36¼
200	do pr	.....	.....	98	98
1,100	Am. Locomot.	48¾	48½	48⅝	48⅝
	do pr	.....	.....	111	111½
	Am. Woolen	36	35⅞	35⅞	35⅞
700	Am. Sugar	138⅞	138½	138⅞	138½
	Am. Smelting	117	116½	116½	116⅞
	do pr	.....	.....	120	119⅞
3,400	Amal. Copper	83½	83¼	83⅜	83⅛
1,100	Anacon Copper	108½	108	108¼	107¾
5,300	A., T. & S. F.	86¾	86¼	86¾	86⅛
200	do pr	.....	.....	102½	.....
2,900	Balt. & Ohio	114½	114¼	114¼	114¼
3,600	Brook. Rap. T	69¾	69	69⅝	69
400	Can. Pacific	152	151¾	151¾	151⅞
7070	Ches. & Ohio	54	53½	53¾	53⅜
100	Chi. & Alton	.....	.....	36	36
200	do pr	.....	.....	79	.....
	Corn Products	.....	.....	10	10
	do pr	.....	.....	48¾	48
700	Chi. Gr. West	20	19⅞	19⅞	19⅞
	do pr A	.....	.....	64	65
	do pr B	.....	.....	32	32½
	Chi. Term	.....	.....	18	18
	do pr	.....	.....	39½	40
1,600	C. F. & I	46⅞	45¾	46¼	46
	Col. Southern	.....	.....	27¼	27⅜
	do 1st pr	.....	.....	59	59
	do 2d pr	.....	.....	38¼	38
	Consol. Gas	.....	.....	190	190½
	Del. & Hudson	.....	.....	190	189
	do rights	1¼	1⅛	1¼	1¼
	D., L. & W.	.....	.....	382½	.....
100	D. & R. G.	.....	.....	32	31¾
200	do pr	.....	.....	86½	86
2,200	Erie	46¾	46⅝	46⅝	46½
1,700	do 1st pr	83¾	83⅜	83½	83½
500	do 2d pr	72½	72⅜	72⅜	72¼
	Gr. Nor. pr	287¼	285	285	286
1,200	Illinois Central	169⅞	169¼	169¾	168¾
	Inter. Paper	.....	.....	19¼	19½
	do pr	.....	.....	78¼	78
300	K. C. & So.	.....	.....	26⅞	27
100	do pr	.....	.....	54¼	54½
	Long Island	.....	.....	54	54½
2,000	Louis. & Nash.	149¼	148¾	149⅛	148½
200	M., S. P. & S.	123	122⅞	123	123
1,000	Manhattan	.....	.....	165¼	165¼
2,400	Met. St. Ry.	126¼	125¾	126¼	125¾
500	Met. Securities	.....	.....	82	82⅜
1,200	Mo. Pacific	99	98½	99	98⅝
	M., K. & T.	.....	.....	28½	28⅜
	do pr	.....	.....	62¾	63½
	Mex. Central	.....	.....	21⅞	21½
	National Lead	.....	.....	44⅜	44¼
100	Nor. & West.	.....	.....	85¾	85¾
	do pr	.....	.....	91½	.....
	North Am. Co.	.....	.....	9	99
1,200	Northern Pac.	199⅞	198	199	199¾
400	Northwestern	200½	200	199½	199½
300	N. Y. Central	.....	.....	147¾	147¾
30	Ontario & W.	.....	.....	52	52¼
	Pressed Steel	.....	.....	39¾	39½
	do pr	.....	.....	94½	94½
	Pacific Coast	.....	.....	94	94½
	do 1st pr	.....	.....	103	.....
	do 2d pr	.....	.....	93	.....