Another Low Point, Followed by Recovery

Wheat Goes to 82⅝c for Minneapolis May, but Firms Up at the Close.

Stocks Increasing and Flour Business Not So Good as Was Expected.

Rain in Argentine Has Little Effect—News of the Grain Trade.

Minneapolis Chamber of Commerce, Jan. 29.—Despite the report of rain in Argentine, a decrease of 3,579,000 bu in the English visible and several other things favorable to the price, wheat was dull and weak to start and very hard to move up, even for a fraction. Minneapolis May ranged between 83c and 82⅝c in the early business, while Chicago May sold from 84⅝c to 84¼c. The English visible decrease was apparently of too temporary a nature to have effect, for Russian shipments were heavier than last week by far, 2,616,000 bu appearing against 1,192,000, while the quantity of breadstuffs on passage for Europe at 29,984,000 bu showed an increase of 2,112,000 bu, indicating that there will be wheat enough in England shortly to keep the visible up to normal. The local showing was comparatively light for the day, only 399 cars coming in, while a year ago today there were 477. This was lost in the lineup at other receiving points, for the Duluth comparison was 80 cars and 6, that of Chicago 35 and 18, St. Louis 113,000 bu and 61,000 and Kansas City 149,000 and 52,000. Winnipeg received 76 cars against 71. Stocks at principal points of accumulation still showed increasing tendency. Following up the gain of 773,000 bu last week, Minneapolis, for two days, gained 59,090 bu. Duluth increased 542,992 bu for last week and now has 6,353,536 bu in store. At Fort William and Port Arthur the Canadian wheat still keeps piling up, altho the gain of 110,596 bu for last week was comparatively moderate. The total now in store at these two neighboring points is 5,002,038 bu. A year ago it was 4,889,914.

Liverpool was very heavy and kept sliding off, closing ⅝@⅞d lower. Other European markets were without snap. Berlin ¼c lower, Budapest ⅜c higher, Paris unchanged and Antwerp ⅝c lower. New York reported dullness and inability to do much in an export way. In Chicago, Wrenn, who has been a big seller, bought freely, and held the market, which, without this support, would, in all probability, have gone lower. Locally there was a good cash wheat demand, with the cash stuff still closer to the futures. No. 1 northern selling at 1¼@1½c under May and No. 2 northern 2⅝@2½c under. Flour shipments over Sunday were a little better at 58,057 brls, but the early morning report of new business was rather unfavorable, and prices of patents were quoted 10c lower.

The International Harvester company has received several orders from Russia for farm implements, and says the wheat outlook is promising, and that a large area of spring wheat will be seeded.

The Market Record says: "The wheat trade is beginning to be somewhat weakened by the gradual increase in bearish statistics. It is always darkest just before dawn, and, perhaps, such may turn out to be the case with the wheat market. Just now, however, the situation does not seem encouraging to prospective buyers. The wheat crop of the northwest appears to be turning out larger than even the biggest estimates last fall placed it at. Export business is said to be mostly old orders, and it is also claimed that unless the foreign demand improves business in that line will gradually drop off. It is also said that the domestic wheat surplus will receive little attention until after the Manitoba wheat, now on the market, is well out of the way."

Primary receipts 780,000 bu against 704,000.

RANGE OF WHEAT PRICE IN MINNEAPOLIS

	Open.	High.	Low.	Close. Today.	Close. Saturday.	Close. Year Ago.
May...	$ .82⅝@¾	$ .83¾	$ .82⅝	$ .83¼@⅜	$ .83@83⅛	$1.16¾
May...	$ .82⅝@¾	$ .83⅜	$ .82⅝	$ .83¼@⅜	$ .83@83⅛	$1.16¾
Minneapolis Oats—						
May...	.28½	.28⅝	.28⅛	.28⅜	.28½	....

THE DAY'S REPORTS

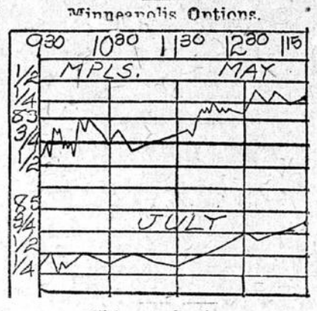
	May Wheat Close. Today.	May Wheat Close. Saturday.	July Wheat Close. Today.	July Wheat Close Saturday.
Minneapolis	$ .83¼@⅜	$ .83@83⅛	$ .84⅞	$ .84½@⅝
Chicago	.84¾@⅞	.84⅞	.83⅝@½	.83¼
Duluth	.83¼	.83⅛	.84½	.84⅝
St. Louis	.82⅝@¾	.82⅝	.80⅝@¾	.80⅜
Kansas City	.77⅜@½	.77¼@⅜	.75⅝	.75½
New York	.90	.90	.88⅞	.88¾
Winnipeg	.79½	.79⅝	.80¾	.80½

CLOSING CASH PRICES

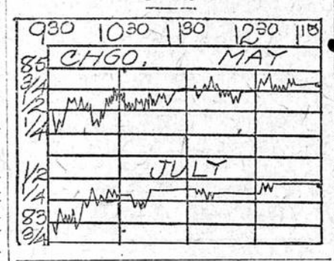
On Track—No. 1 hard, 82c; No. 2 northern, 81½c; No. 2 northern, 79½c; No. 3 wheat, 77@78c; durum, 69½@73c; No. 3 white oats, 27⅝c; No. 2 rye, 59¾@61¼c; No. 1 northern to arrive, 81½c; No. 2 northern to arrive, 79½c; No. 1 flax, $1.13½; No. 3 yellow corn, 36¾c; barley, 37c to 47c.

TODAY'S RANGE IN WHEAT

Minneapolis Options.



Chicago Options.



No. 4 corn, 2 cars	.35
No. 4 corn, 2 cars	.36½
No. 4 corn, 6 cars	.36
No. 4 corn, 1 car, white	.35½
No grade corn, 7 cars	.35
No grade corn, 4 cars	.35½
No. 2 rye, 1 car	.61
No. 2 rye, 2 cars	.62
No. 2 rye, part car	.61
No. 3 rye, 2 cars	.55
No. 3 rye, 1 car	.56½
No. 3 rye, part car	.56
No. 2 white oats, 1 car	.28
No. 2 white oats, 1 car	.27¾
No. 3 white oats, 9 cars	.27¾
No. 3 white oats, part car	.27½
No. 3 white oats, 1 car	.27½
No. 3 white oats, 3 cars	.27⅜
No. 3 white oats, 1 car	.27⅜
No. 3 white oats, part car	.27⅜
No. 3 white oats, 1,800 bu in settlement	.27¼

rye, 9,460 bu; flax, 53,500 bu; flour, 1,320 brls; millstuffs, 160 tons; hay, 40 tons; carlots, 705.

Shipped—Wheat, 59 cars, 59,590 bu; corn, 28,830 bu; oats, 69,660 bu; barley, 57,330 bu; flax, 6,540 bu; flour, 58,057 brls; millstuffs, 1,482 tons; linseed oil, 400,000 lbs; oil cake, 492,000 lbs; carlots, 554.

WORLD'S SHIPMENTS.

Wheat—	Last. Week.	Previous Week.	Year Ago.
America	3,208,000	3,448,000	1,152,000
Russia	2,616,000	1,716,000	1,192,000
Danube	1,152,000	472,000	1,200,000
India	200,000	160,000	1,752,000
Argentine	1,076,000	640,000	2,000,000
Australia	1,674,000	1,540,000	1,480,000
Austro-Hungary	160,000	56,000	.....
China-No. Africa	44,000	272,000	248,000
Totals	10,120,000	8,304,000	9,024,000
Corn—			
America	6,329,000	5,765,000	3,688,000
Russia	37,000	410,000	16,000
Danube	187,000	105,000	.....
Argentine	171,000	497,000	1,560,000
Totals	6,784,000	6,871,000	5,264,000

DAILY WHEAT MOVEMENT.

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

	Receipts, Bushels.	Shipments, Bushels.
New York	166,000	107,107
Philadelphia	5,507	.....
Baltimore	908	.....
Toledo	3,000	10,000
Detroit	4,000	.....
St. Louis	113,000	61,000
Boston	122,850	.....
Chicago	34,000	24,035
Milwaukee	9,030	2,640
Duluth	64,866	1,047
Minneapolis	399,000	59,590
Kansas City	149,000	52,000

THE VISIBLE SUPPLY.

	Increase.	Decrease.	Total.
Wheat	42,000	.....	49,004,000
Corn	18,000	.....	14,241,000
Oats	.....	258,000	26,807,000

WHEAT RECEIPTS BY ROADS, JAN. 27.

Cars—Milwaukee, 79; Omaha, 34; St. Louis, 11; Great Northern, 148; Northern Pacific, 9; Soo Line, 118; Chicago, Rock Island & Pacific, 2.

CHICAGO GRAIN

LARGE INCREASE IN WORLD'S SHIPMENTS CAUSES WEAKNESS.

Chicago, Jan. 29.—An unexpected large increase in the world's shipments of wheat caused a weak market here today. The total movement for the week was 10,120,000 bu compared with 8,304,000 bu for last week. There was a general rush to sell at the opening and prices were off sharply. The initial quotations on May were ⅝@⅝c lower at 84¼@84½c. Later offerings were readily taken by commission houses, and the market became steadier, May advancing to 84⅝c. Minneapolis, Duluth and Chicago reported receipts of 514 cars against 754 cars last week and 501 cars one year ago.

The market was firmer in the last half of

IRREGULARITY IN STOCK MARKET

UNSETTLED CONDITIONS OF SATURDAY ARE CARRIED OVER.

International Power Proves Buoyant—Makes a Jump of 20 Points—Profit-Taking Offsets a Rally Lead by Reading, but Strength Develops Later.

New York, Jan. 29.—The tone of the opening stock market was irregular, some stocks showing evidence of support and others reflecting the continued unsettlement in which the Saturday market closed. Missouri Pacific was up ¾, while Denver & Rio Grande lost a point. Reading was a shade lower in spite of a rise of over 2 points in London before the opening here.

Early repression in influential stocks such as St. Paul, Union Pacific and Reading was overcome, and when these leaders were bid up a point or more beyond Saturday's closing the general market also rose with unanimity. Other conspicuously strong features for a time were Sugar, Amalgamated Copper, Colorado Fuel and Locomotive. The market did not hold its strength long, as such advances as had occurred were obliterated when profit taking commenced. These ranged from 6 points in International Power to 1¾ in Colorado Fuel, and about a point in the others referred to. Some stocks were forced under last week's closing, Northern Pacific losing 1½, American Ice 1¼ and St. Louis Southwestern, Atlantic Coast Line and Wheeling & Lake Erie 1. Reading rebounded nearly 2 points before 11 a.m.

The fluctuations in Reading were reflected to some extent in the general market. That stock reacted to near Saturday's level, and then rose again to the best and the rising tendency became more general. Rock Island rose 1⅛, the preferred 2¼, St. Louis & San Francisco second preferred 1½, International Power 10, Anaconda 5, Havana Electric preferred 3¾ and Amalgamated Copper 1⅝. Losses in Kansas & Texas, Delaware & Hudson and Sloss-Sheffield Steel ran to 1½ and Chesapeake & Ohio, Great Northern preferred, Cotton Oil, Smelting, General Electric and Republic Steel 1. The buying subsided again. Bonds were steady at noon.

Operations were largely nominal in the general market, the chief speculative interest centering in two or three stocks, such as Reading, Union Pacific and Amalgamated Copper. The first named reached 148⅜ after midday, but the remainder of the leading stocks were not materially altered. International Power jumped 20 points, Michigan Central 1¾, Cleveland, Cincinnati, Chicago & St. Louis 1¼ and New York, Chicago & St. Louis 1.

Selling Wipes Out Gains.

The sluggishness of the general list during the day and the pronounced heaviness of a few important stocks caused selling in the afternoon which wiped out the earlier advances in Reading, Union Pacific and some of the specialties. North-Western and Long Island fell 3 points, Canadian Pacific and Metropolitan Securities 2, Smelting, Metropolitan Street Railway and American Car preferred 1½ and Brooklyn Transit 1. Colorado Fuel preferred gained 3½ and Hocking Valley 3.

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. Jan. 29	Bid. Jan. 27
18,400	Am. Car	.....	.....	44	45½
700	do pr	.....	.....	102½	104
	Am. Locomot	75⅝	73	72¾	74½
	do pr	.....	.....	117	117½
	Am. Woolen	46¼	44¾	44¾	46
	do pr	.....	.....	107	108
	Am. Linseed	.....	.....	25½	25¾
	do pr	.....	.....	48	48
14,500	Am. Sugar	150¾	147¼	147½	149¾
	Am. Smelting	169½	164	164	169¼
	do pr	127½	126½	126½	127⅜
	Amal. Copper	.....	.....	110	112
73,700	Anacon. Cop	282	275	275	276
25,300	A., Tp. & S. F	93	92	92	93¾
700	do pr	104¾	103¾	103¾	103½
	Atchison	94½	93½	93½	94½
	do pr	.....	.....	104	104
	Balt. & Ohio	93	92½	92½	93
	Bkln. Rap. Tran	47½	46½	46½	47½
	Can. Pacific	161	159	159	161
	Can. Southern	55½	55	55	55½
	Ches. & Ohio	52½	51½	51½	52½
	Chi. G. W.	19½	19	19	19½
	Chi. Mil. & St. P	169½	168½	168½	169½
	Chi. R. I. & Pac	153½	151½	151½	153½
	Colo. Fuel & Iron	43½	39½	43½	39½
	Colorado Southern	23	22½	22½	23
	do 1st pr	55	54½	54½	55
	do 2d pr	42½	41½	41½	42½
	Consol. Gas	201	199	199	201
	Corn Products	12½	12½	12½	12½
	Del. & Hud.	177½	175½	175½	177½
	Den. & R. G.	44½	43½	43½	44½
	do pr	91½	90½	90½	91½
	Erie	29½	28½	28½	29½
	do 1st pr	42½	42	42	42½
	do 2d pr	38½	38	38	38½
	Great Nor. pr	263	261	261	263
	Gt. North. Ore ctf	70½	69½	69½	70½
	Hocking Valley	84½	81½	81½	84½
	do pr	.....	.....	93	93
	Illinois Central	156½	155½	155½	156½
	Int. Paper	14½	14	14	14½
	do pr	70½	69½	69½	70½
	Int. Power	97	87	97	87
	Iowa Central	35½	34½	34½	35½
	do pr	70½	69½	69½	70½
	Kansas & Texas	35½	34½	34½	35½
	Lake Erie & West	38½	37½	37½	38½
	do pr	87½	86½	86½	87½
	Lake Shore	215½	214½	214½	215½
	Long Island	55½	54½	54½	55½
	Louisville & Nash	141½	140½	140½	141½
	Manhattan	147½	146½	146½	147½
	Metropolitan St. Ry	124½	123½	123½	124½
	Mex. Central	24½	24	24	24½
	Minn. & St. L.	99½	98½	98½	99½
	M., St. P. & S. S. M.	150½	149½	149½	150½
	do pr	150½	149½	149½	150½
	Mo. Kan. & Tex	29½	28½	28½	29½
	do pr	59½	58½	58½	59½
	Mo. Pacific	101½	100½	100½	101½
	Nat. Biscuit	67½	66½	66½	67½
	Nat. Lead	19½	18½	18½	19½
	N. Y. Central	127½	126½	126½	127½
	N. Y. Chicago & St. L.	74½	73½	73½	74½
	N. Y. Ont. & West	32½	31½	31½	32½
	Norfolk & West	70½	69½	69½	70½
	North American	67½	66½	66½	67½
	Northern Pacific	181½	179½	179½	181½
	Northern Securities	148⅜	146⅜	146⅜	148⅜
	Pacific Mail	32½	31½	31½	32½
	Pennsylvania	66½	65½	65½	66½
	Pittsburg, C. C. & St. L.	100	99	99	100
	Pressed Steel Car	43½	42½	42½	43½
	do pr	91½	90½	90½	91½
	Pullman Palace Car	203	200	200	203
	Reading	148⅜	146⅜	146⅜	148⅜
	do 1st pr	86½	85½	85½	86½
	do 2d pr	81½	80½	80½	81½
	Rock Island Co	34½	33½	33½	34½
	do pr	66½	65½	65½	66½
	St. L. & S. F. 2d pr	69½	68½	68½	69½
	St. L. S. W.	36½	35½	35½	36½
	do pr	69½	68½	68½	69½
	Southern Pacific	74½	73½	73½	74½
	Southern Railway	35½	34½	34½	35½
	do pr	90½	89½	89½	90½
	Tenn. Coal & Iron	78½	77½	77½	78½
	Texas Pacific	23½	22½	22½	23½
	Third Avenue	124½	123½	123½	124½
	Toledo, St. L. & W.	32½	31½	31½	32½
	do pr	69½	68½	68½	69½
	Union Pacific	95½	94½	94½	95½
	do pr	94½	93½	93½	94½
	U. S. Leather	14½	13½	13½	14½
	do pr	91½	90½	90½	91½
	U. S. Rubber	44½	43½	43½	44½
	do 1st pr	109½	108½	108½	109½
	U. S. Steel	45½	44½	44½	45½
	do pr	107½	106½	106½	107½
	Wabash	26½	25½	25½	26½
	do pr	48½	47½	47½	48½
	Western Union	90½	89½	89½	90½
	Wheeling & L. E.	23½	22½	22½	23½
	do 1st pr	90½	89½	89½	90½
	do 2d pr	78½	77½	77½	78½
	Wisconsin Central	29½	28½	28½	29½
	do pr	70½	69½	69½	70½
	Express Companies				
	Adams	240	235	235	240
	American	150	145	145	150
	United States	52	50	50	52
	Wells-Fargo	210	205	205	210
	Mining Stocks				
	Adams Con.	65	60	60	65
	Alice	290	280	280	290
	Allouez	19	18	18	19
	Amalgamated	109	107	107	109
	Am. Zinc	31½	30½	30½	31½
	Arizona Com.	14	13½	13½	14
	Butte & Boston	32½	31½	31½	32½
	Centennial	37½	36½	36½	37½
	Copper Range	75½	74½	74½	75½
	Daly West	20½	19½	19½	20½
	Dominion Coal	84½	83½	83½	84½
	do pr	119½	118½	118½	119½
	Granby	90½	89½	89½	90½
	Greene Cananea	7½	7	7	7½
	Homestake	70	69	69	70
	Isle Royale	29½	28½	28½	29½
	Mass.	4½	4	4	4½
	Mohawk	65½	64½	64½	65½
	Nevada Con.	24½	23½	23½	24½
	Old Dominion	60½	59½	59½	60½
	Osceola	95½	94½	94½	95½
	Parrot	30½	29½	29½	30½
	Quincy	120½	119½	119½	120½
	Santa Fe	65½	64½	64½	65½
	Shannon	10½	9½	9½	10½
	Tamarack	145½	144½	144½	145½
	Trinity	32½	31½	31½	32½
	Utah Con.	17½	16½	16½	17½
	Utah Mining	54½	53½	53½	54½
	Winona	4½	4	4	4½
	Wolverine	154½	153½	153½	154½
	Wyandot	7½	7	7	7½
	Bonds				
	Atchison Adj. 4s	90½	89½	89½	90½
	Chicago Cons. 7s	141½	140½	140½	141½
	Colorado Fuel 5s	94½	93½	93½	94½
	Colorado Southern 4s	75½	74½	74½	75½
	Denver & R. G. 4s	94½	93½	93½	94½
	Erie 4s	73½	72½	72½	73½
	Iowa Central 5s	102½	101½	101½	102½
	Minn. & St. L. 4s	97½	96½	96½	97½
	Mo. Pacific 4s	96½	95½	95½	96½
	Nat. Biscuit 5s	100½	99½	99½	100½
	N. Y. Central 3½s	102½	101½	101½	102½
	Reading 4s	98½	97½	97½	98½
	St. L. & S. F. 4s	95½	94½	94½	95½
	Southern Pacific 4s	94½	93½	93½	94½
	Union Pacific 4s	94½	93½	93½	94½
	U. S. Steel 5s	102½	101½	101½	102½
	Wabash 4s	78½	77½	77½	78½
	Wisconsin Central 4s	94½	93½	93½	94½
	Total sales	1,400,550.84			

114⅝; Wabash, 26½; Wabash preferred, 48½; Spanish fours, 91⅛.

Bar silver, steady, 30¼d per ounce.

Money, 3¾@4 per cent.

The rate of discount in the open market for short bills is 3⅞ per cent. The rate of discount in the open market for three months' bills is 3⅝@3 13-16 per cent.

ARIZONA COPPERS.

There is a rumor that Amalgamated is going to take over the North Butte. This has not as yet been confirmed. The market today shows a soft tendency, with Pittsburg & Duluth the weakest stock on the list. Calumet & Pittsburg and Junction are holding firmer owing to the expected news from the Hoatson shaft of the Calumet & Pittsburg. The shaft on Butte & London will be started tomorrow. The management of this mine is in good hands and big things may be expected from the property. The following were the prices on the Boston market this afternoon:

	Bid.	Asked.
Calumet & Arizona	.....	$120.00
Calumet & Pittsburg	36.00	37.00
Lake Superior & Pittsburg	48.00	49.00
Junction Mining Co.	26.00	27.00
Denn- Arizona	.....	26.00
Pittsburg & Duluth	24.50	25.00
Manhattan	.....	10.00
Black Mountain	12.00	12.50
Chiricahua	14.00	16.00
American Development Co.	.....	19.00
North Butte	87.25	89.50
Warren Development Co.	.....	19.00
Keweenaw	17.50	18.50
East Butte	.....	9.50
Helvetia	4.50	4.75

MONEY REPORTS

BERLIN, Jan. 29.—Exchange on London, 20 marks 49¾ pfgs for checks. Discount rates: Short bills, 2½ per cent; three months' bills, 3⅝ per cent.

PARIS, Jan. 29.—Three per cent rentes, 99f 12½c for the account. Exchange on London, 22f 12½c for checks.

ST. PAUL, Jan. 29.—Bank clearings today, $1,400,550.84.

MINNEAPOLIS, Jan. 29.—Bank clearings today, $2,628,156.06; New York exchange, selling rate, 55c premium; buying rate, 25c premium; Chicago exchange, selling rate, 60c premium; buying rate, 30c premium; London 60-day sight documentary exchange, $4.83⅝.

MISCELLANEOUS

NEW YORK COTTON, Jan. 29.—The cotton market opened steady at an advance of 3@10 points on the old crop months and unchanged on later positions, the advances being due to higher cables than 2d and continued reports of a good trade demand. There was more lon geotton for sale, however, and shortly after the call prices eased off to about the closing figures of Saturday.

Cotton futures opened steady: January, 11.15c; February, 11.10c; March, 11.25c; May, 11.30c; July, 11.43c; August, 11.23c bid; October, 10.55c.

At midday the market was very weak and unsettled under increased liquidation and aggressive bear pressure with prices down to new low-level for the movement or about seven points under Saturday's finals. Spot, quiet; middling uplands, 11.70c; middling gulf, 11.95c.

PROVISIONS

CHICAGO PROVISIONS, Jan. 29.—Provisions were strong because of light receipts of live hogs, arrivals today being 5,000 head under the estimate. Bullish sentiment was increased by heavy exports of lard. May pork opened a shade higher at $14.07½ and advanced to $14.15. Lard opened unchanged at $7.55 and sold up to $7.60. Ribs were up a shade to 2½c, at $7.52½ to $7.55.

Close—Pork, January, $13.80; May, $14.10@14.12½; July, $14.20@14.22½. Lard, January, $7.50@7.52½; May, $7.60; July, $7.70@7.72½. Ribs, January, $7.45; May, $7.55@7.57½; July, $7.67½.

NEW YORK SUGAR AND COFFEE, Jan. 29. Sugar—Raw, steady; fair refining, 3c; centrifugal, 96-test, 3½c; molasses sugar, 2¾c; refined steady; crushed, 5.40c; powdered, 4.80c; granulated, 4.70c. Coffee—Quiet; No. 7 rio, 8 7-16c. Molasses firm; New Orleans, 30@38c.

LONDON METALS, Jan. 29.—Copper receded 7 s. 6 d. today and closed steady at £78, 10 s. About 550 tons were sold. Tin grew firmer on the fixing of the rate of exchange for the Straits settlements at 24s, and advanced 10s. About 65 tons were sold.

NEW YORK PROVISIONS, Jan. 29.—Beef—Steady. Pork, firm. Lard, steady; prime western steam, $7.75@7.85.

NEW YORK METALS, Jan. 29.—Lead and copper, quiet, unchanged.

NEW YORK OIL, Jan. 29.—Petroleum steady; refined, all ports, $7.55@7.60.

STEADY TO STRONG IN HOG DIVISION

RECEIPTS MODERATE AND QUALITY FAIRLY GOOD.

The Cattle Run Also Light and Beef and Butcher Stock Selling at Firm Prices—Stockers and Feeders Firm—More Sheep on Sale and Prices Weak to 25c Lower to Start With.

South St. Paul, Jan. 29.—Estimated receipts at the Union Stockyards today: Cattle, 1,000; calves, 200; hogs, 2,500; sheep, 15,000; horses, 25; cars, 142.

The following table shows the receipts from Jan. 1, 1906, to date as compared with the same period in 1905:

Year—	Cattle.	Calves.	Hogs.	Sheep.	Cars.
1906	13,942	2,349	86,214	46,456	1,880
1905	13,783	1,523	100,132	118,283	2,281
Increase	159	826	.....	.....	.....
Decrease	.....	.....	13,758	71,847	401

Official receipts for the past week are as follows:

Date—	Cattle.	Calves.	Hogs.	Sheep.	Cars.
Jan. 20	260	4	2,818	2,682	58
Jan. 22	864	76	1,762	1,221	66
Jan. 23	1,005	221	4,324	12,965	142
Jan. 24	670	129	4,791	168	90
Jan. 25	412	60	3,304	198	62
Jan. 26	346	65	4,760	1,920	62
Jan. 27	406	57	3,120	908	60

Railroads entering the yards reported receipts for the day by loads as follows: Chicago Great Western, 1; Chicago, Milwaukee & St. Paul, 17; Chicago, St. Paul, Minneapolis & Omaha, 4; Great Northern, 22; Chicago, Burlington & Quincy, 1; Soo Line, 14; Northern Pacific, 83; total, 142.

Disposition of stock Saturday, Jan. 27:

Firm—	Cattle.	Hogs.	Sheep.
Swift & Co.	109	3,110	84
W. E. McCormick	4	.....	71
Armour Pkg. Co.	2	.....	.....
Slimmer & Thomas	39	.....	.....
P. Evans	35	.....	.....
Mélady & Co.	74	.....	.....
H. H. Brackett	25	.....	.....
Other buyers	.....	1	114
Country buyers	145	.....	.....
Totals	433	3,111	269

HOGS— Date—	Av. Wt.	Av. Cost.	Price Range.
Jan. 20	213	$5.29½	$5.20@5.35
Jan. 22	223	5.31	5.20@5.40
Jan. 23	214	5.37½	5.30@5.45
Jan. 24	205	5.38	5.30@5.45
Jan. 25	218	5.23½	5.15@5.37½
Jan. 26	219	5.25	5.15@5.40
Jan. 27	299	5.26	5.15@5.35

Hog prices steady to strong. Receipts light. Quality fair. Prices range from $5.20 to $5.40; bulk, $5.25. Light, common to fair, $5.20 to $5.25; good to choice, $5.30 to $5.40. Mixed, common to fair, $5.20@5.25; good to choice, $5.30 to $5.40; heavy, fair, $5.20 to $5.25; good to choice, $5.30 to $5.40. Sales:

Hogs—101, 275 lbs, $5.40; 14, 241 lbs, $5.35; 77, 220 lbs, $5.35; 70, 237 lbs, $5.30; 68, 237 lbs, $5.30; 57, 184 lbs, $5.25; 82, 220 lbs, $5.25; 89, 206 lbs, $5.25; 75, 229 lbs, $5.25; 76, 203 lbs, $5.25; 60, 186 lbs, $5.25; 65, 192 lbs, $5.22½; 109, 204 lbs, $5.20; 71, 200 lbs, $5.20.

Stags and Boars—1, 640 lbs, $4.50; 1, 470 lbs, $4.50; 1, 400 lbs, $4.25; 1 boar, 460 lbs, $2.50.

CATTLE—Receipts moderate. Beef and butcher cattle sell at steady prices. Quality mostly medium. Good market for stockers and feeders, and offerings sell readily at last week's prices. Butcher and bologna bulls and feeding bulls about steady. Veal calves and milch cows steady.

Butcher Steers—7, 972 lbs, $4.25; 13, 1,084 lbs, $4.25; 51, 1,098 lbs, $4.25; 1, 1,020 lbs, $3.75; 5, 969 lbs, $3.75; 1, 980 lbs, $3.25; 2, 1,000 lbs, $3.

Butcher Cows and Heifers—1, 1,110 lbs, $4; 3, 1,086 lbs, $4; 2, 1,165 lbs, $3.90; 1, 1,320 lbs, $3.50; 1, 980 lbs, $3.50; 4, 1,065 lbs, $3.25; 5, 1,014 lbs, $3.25; 3, 803 lbs, $3; 2, 1,105 lbs, $2.90; 1, 1,000 lbs, $2.50; 3, 1,013 lbs, $2.40.

Cutters and Canners—5, 854 lbs, $2.25; 6, 913 lbs, $2.15; 1, 1,060 lbs, $2; 1, 950 lbs, $1.85; 2, 900 lbs, $1.75; 6, 896 lbs, $1.65; 1, 1,080 lbs, $1.25.

Butcher Bulls—1, 1,000 lbs, $2; 2, 1,485 lbs

WATSON & CO.,
BROKERS IN
GRAIN, PROVISIONS, STOCKS AND BONDS.
MEMBERS N. Y. STOCK EXCHANGE.
New York Office—24 Broad St.
Chicago Correspondents—J. H. Wrenn & Co.
Private wire, Chicago and New York.
Telephones.
N. W. Main 4492. N. W. Main 4493.
Twin City 184.
420-421 Chamber of Commerce.
Branch Office—131 Guaranty Loan Bldg.

PIPER-JOHNSON & CO.
George F. Piper
Walter D. Douglas
Ellsworth C. Warner
Deaman F. Johnson
Brokers in
Stocks and Bonds
Grain and Provisions
409, 410, 411 Chamber of Commerce
Phones N. W. M. 3421-3422; T. C. 322

E. S. Woodworth & Co.
CHAMBER OF COMMERCE
GRAIN COMMISSION MERCHANTS
Receivers and Shippers of Wheat, Coarse Grain and Flax Seed. Orders for future deliveries executed in all markets.
Members of All Exchanges.

A BUSINESS MAN EXPECTS TO FIND HIS BANK A CONVENIENCE AND A HELP—WE ENDEAVOR TO MEET THESE REQUIREMENTS.
THE SECURITY BANK.

Butte and London
We advise purchases of this new Butte flotation. We are headquarters for Arizona Copper Stocks, North Butte, Helvetia, Belen.

CRANDALL, PIERCE & CO.

Defective Page