

IDEAL WEATHER FOR WHEAT LOWERS PRICES

FRESH WEAKNESS ALSO DUE TO FINE CROP REPORTS FROM RUSSIA.

SPECULATORS TRY TO FORCE BUYING RALLY

Lightness of Offerings Made Corn Firm When Sympathy With Wheat Had Worn Off - Demand From Shorts Carries Oats Up - Provisions Show Advance With Hogs.

Chicago, May 15.—Fresh weakness developed today in wheat owing to fine Russian crop reports and ideal weather here. Some speculators, however, were playing for a rally. They expressed belief that selling had become too unanimous. Opening prices were 1/2 to 3/4 lower. July started at 87 1/2 to 87 3/4, the same change from last night as the market taken altogether. After reacting to 87 1/2 another sag ensued to 87 1/4.

Later an upturn took place in consequence of better milling demand, big seaboard clearances, lateness of the season in Canada and expected shrinkage in the Pacific coast yield. The close was steady with July 1/2 not higher at 88.

Lightness of offerings made corn firm when sympathy with wheat had worn off. July opened 1/4 to 1/2 lower to a shade higher, at 55 1/2 to 55 3/4, and hardened to 55 3/4.

A further advance was induced by country refusals to sell on declines. The close, however, was easy at 55 3/4 for July, a net gain of a shade.

Oats.—Demand from shorts carried oats up. July, which started unchanged to 1/4 off, at 35 1/2 to 35 3/4, rose to 35 3/4.

Provisions advanced with hogs. The opening was the same as last night to 2 1/2 cents higher, including July as follows: Pork, \$12.42 1/2; lard, \$10.55; ribs, \$11.05.

Lamson's Daily Grain Letter. (203 Masonic Temple, Phone 93.) Chicago, May 15.—A few stop-loss orders early caused a little additional weakness but the buying was good and the market steady. Final prices are unchanged to 1/4 higher. While it was the strength in the cash situation which steadied the market in its effect, later months were strengthened more than the current delivery. The seaboard reports sales of cash wheat have been made here today and the total is given as high as 125,000 bushels. It is also understood that sales were largely of spring wheat. Accord-

ing to best figures available, available stocks of wheat in this country are about 4,000,000 bushels larger than at the same time last year, but prospects for exports during May and June are very much better than a year ago. Clearances of old sales continue liberal and total shipments from North American ports this week should be very nearly 5,000,000 bushels.

Corn.—A good rally followed temporarily lower prices early and final prices were a shade higher than yesterday. Receipts continue very light while demand has shown some improvement. Local stocks are likely to show further decreases this week.

Oats.—The market showed better strength than had been anticipated. Buying of new-crop months was good. Receipts continue much lighter than shipping demand and local consumptive requirements.

Provisions.—Although many have been waiting for a good break in provisions during the May-June run of hogs, indications now point to a pretty thorough discounting of the expected movement. Supplies seem to have been pretty well absorbed by strong interests on the decline.

Chicago Grain Close. Chicago, May 15. Wheat—No. 2 red, 1.04 1/2 @ 1.05 1/2; No. 3 red, 99 1/2 @ 1.00; No. 2 hard, 99 1/2 @ 1.00; No. 3 hard, 98 1/2 @ 99; No. 1 northern, 90 1/2 @ 90; No. 2 northern, 89 1/2 @ 90; No. 3 northern, 87 1/2 @ 88; No. 2 spring, 89 1/2 @ 90; No. 3 spring, 87 1/2 @ 88; No. 4 spring, 86 1/2 @ 87; velvet chaff, 86 @ 87; durum, 92 @ 93.

Corn—No. 2, 56 1/2 @ 57 1/2; No. 2 white, 56 1/2 @ 57 1/2; No. 2 yellow, 56 1/2 @ 57 1/2; No. 3, 55 1/2 @ 56 1/2; No. 3 white, 55 1/2 @ 56 1/2; No. 3 yellow, 55 1/2 @ 56 1/2; No. 4 white, 54 1/2 @ 55 1/2; No. 4 yellow, 54 1/2 @ 55 1/2.

Oats—No. 2 white, 38 1/2 @ 39 1/2; No. 2 white, 38 1/2 @ 39 1/2; No. 4 white, 37 1/2 @ 38 1/2; standard, 38 @ 39 1/2.

Range of Chicago Grain Prices. Chicago, May 15. Wheat—May opened at 87 1/2 @ 87 3/4; highest, 89; lowest, 88 1/2; closed, 88 1/2; July opened at 87 1/2 @ 87 3/4; closed, 88.

Corn—May opened at 55 1/2 @ 55 3/4; highest, 55 3/4; lowest, 55 1/2; closed, 55 3/4; July opened at 55 1/2 @ 55 3/4; closed, 55 3/4.

Oats—May opened at 37; highest, 37 1/2 @ 37 3/4; lowest, 36 1/2; closed, 37 1/2; July opened at 35 1/2 @ 35 3/4; closed, 35 3/4 @ 35 1/2.

Chicago Produce. Chicago, May 15. Butter—Unchanged. Eggs—Weak; receipts, 1,925 cases; at market, cases in hand, 1,814 @ 18; 18 1/2; many firms, 16 1/2 @ 17 1/2; firms, 15 1/2 @ 16 1/2.

EARLY HOG PRICES TEND TO ADVANCE

DEMAND ONLY FAIR BUT SALES MADE AT SLIGHT INCREASE OVER WEDNESDAY.

CATTLE BUYERS INSIST THEIR WANTS ARE FEW

Say They Have All Cattle Needed for Present Week - Eastern Demand Light—Call for Sheep and Lambs Not Active But Sellers Quote Prices as Steady—Current Quotations.

Chicago, May 15.—Demand for hogs today was only fair, the early prices showed some tendency to improve. In three days this week there have been 77,900 hogs marketed at Chicago, being 1,800 less than a week ago, 15,700 less than a year ago and 1,900 unit marketings for same period two years ago.

Eleven markets received 82,000 hogs Wednesday, or 9,100 less than last Wednesday, 14,000 less than a year ago, and 13,800 less than two years ago. Total the first half of this week 270,000, or 1,900 more than the period last week, 22,000 less than the corresponding three days two years ago. Total for 1912 to date 2,180,500, or 1,283,000 less than the same period 1912 and 57,000 less than the corresponding time 1911.

Cattle.—Cattle buyers insisted that they had bought about all they needed for the week. Eastern orders were light. The run locally Wednesday stood 6,300 less than a week ago and there were 25,200 cattle at six western markets, a cut of 12,500 from last week, but this was due to higher killers to go against the offerings with a lot of speedy action. Fair Texas supplies southwest, which are being bought relatively cheap compared with natives, are still proving somewhat of a bearish influence in the trade, and those eastern shippers who have of late been getting their fill of southern distillery fed steers were by no means good buyers today. A New York steers which lost ten cars of choice steers in a Pennsylvania wreck near Fort Wayne, Ind., on Tuesday was a good buyer, evidently by reason of that loss, but there was no very brisk eastern demand from other quarters, and this situation helped to hold the market well in check despite the considerable decrease in supplies this week compared with a week ago. At Chicago the three-day run stands 34,000, or 42,192 a week ago, and 25,758 a year ago, while six markets' half week supply, totaling 80,000, shows 21,000 decrease from last week and an increase of 9,000 over a year ago.

Sheep.—Call for sheep and lambs was not active, notwithstanding that sellers quoted prices steady. A few spring lambs are coming in.

Chicago Livestock. Chicago, May 15.—Cattle—Estimated receipts for today, 4,500; market steady. Beef steers, 7.10 @ 7.20; Texas steers, 6.75 @ 6.85; Western steers, 7.00 @ 7.10; Stockers and feeders, 5.85 @ 6.00; Cows and heifers, 3.50 @ 3.75; Calves, 6.50 @ 6.60.

Hogs—Estimated receipts for today, 29,000; market slow to steady. Light, 8.10 @ 8.20; Mixed, 8.30 @ 8.40; Heavy, 8.00 @ 8.10; Rough, 8.00 @ 8.10; Pigs, 6.50 @ 6.60; Bulk of sales, 8.50 @ 8.60.

Sheep—Estimated receipts for today, 14,000; market steady. Natives, 5.90 @ 6.00; Western, 6.00 @ 6.10; Yearlings, 6.50 @ 6.60; Native lambs, 6.50 @ 6.60; Western lambs, 6.65 @ 6.75.

Representative Hog Sales. Below are quoted a few of the representative hog sales: Average. Price 71 mixed hogs, 213, 88 1/2; 50 mixed hogs, 228, 85 1/2; 56 mixed hogs, 227, 85 1/2; 54 good heavies, 364, 8 1/2; 47 good heavies, 316, 8 1/2; 33 good heavies, 331, 8 1/2; 3 rough hogs, 334, 8 1/2; 2 rough hogs, 414, 8 1/2; 66 lights, 114, 8 1/2; 54 lights, 158, 8 1/2; 17 lights, 171, 8 1/2; 51 lights, 168, 8 1/2.

Representative Cattle Sales. Below are quoted a few of the representative cattle sales for today: Average. Price 19 steers, 956, 7.15; 19 steers, 1042, 7.25; 17 steers, 1154, 7.40; 18 steers, 1058, 7.55; 16 steers, 1177, 7.65; 15 steers, 1237, 7.80; 12 steers, 1256, 8.00; 13 steers, 1354, 8.10; 14 steers, 1257, 8.25; 12 steers, 1376, 8.35; 10 steers, 1408, 8.40; 10 steers, 1478, 8.50; 11 steers, 1392, 8.60; 11 steers, 1477, 8.75; 9 steers, 1521, 8.80.

Stockers and Feeders. Chicago, May 15.—A cold damper has been turned on investment demand, and although prices are down 3 to 50 cents on heavy feeders and 25 to 35c at least on even the more desirable grades of the less aged and lighter weight and lighter feathered stock and feeding stuff that is enjoying all the best of current demands, as compared with the best levels reached during the latter half of April, smaller supplies are not only not moving with the celerity of a month and less ago, but a timidity on the part of buyers in taking hold at prices which at that time would have been pronounced upon as rare bargains is shown.

The present is hardly a time for one not gifted with the power to peer thru a heavily shrouded future to make predictions, but to many level headed traders, the present looks like a better time to buy cattle for either a 100-day feed or a long pull on grass than has most any time that has preceded it this

SOLES OF SHOES ARE NOW ADULTERATED

FRAUDS ON PUBLIC BEING PRACTICED BY TANNERS TO INCREASE PROFITS.

SIXTY PER CENT OF SOLE LEATHER FOUND "LOADED"

Esopm Salts, Glucose and Other Worthless Materials Added to Increase Weight Without Benefiting Quality—Sometimes Has Deteriorating Effect.

(Special Correspondence.) Washington, May 15.—Think of walking about town or taking a tramp across country or having to hoof it thru a driving rainstorm with shoes whose soles are filled up with Esopm salts, glucose, lead sulphate and other materials equally useless and objectionable for wearing purposes. The astonishing fact that a "surprisingly large percentage" of sole leathers contains great quantities of foreign materials of the kinds indicated has been discovered by experts and chemists of the department of agriculture.

This is a fraud on the public committed by the tanners for the purpose of increasing their profits at the expense of the consumers and made plain in a recent report by F. P. Veltch, chief of the leather and paper laboratory, and J. S. Rogers, assistant chemist of the bureau of chemistry of the department of agriculture. The proportions of the business would be unbelievable if the statements concerning the extent of the adulteration were not carefully made after official inquiries.

Large Percentage "Loaded." The experts declare that it is probable "fully 60 per cent of the sole leather is loaded with Esopm salts or glucose or both, and practically all of it contains more uncombined tanning materials than it should."

That the people of this country have paid American tanners for not less than 12,000,000 pounds of Esopm salts and glucose every year, plus a profit to the tanners on such substances, and have not obtained a cent's worth of value for it all, is the amazing story of the report of the bureau of chemistry. The experts find the practice of weighting or loading leather with useless materials for the purpose of making cheap leather look better and "cut to better advantage" and increasing the tanners' profits is found to prevail in most of the tanneries of this country.

Adds to Cost of Inferior Goods. Here is a statement made by the experts: "If 60 per cent of the sole leather contains an average of 8 per cent of Esopm salts and glucose, at least 150,000,000 pounds have been weighted annually with no improvement in its wearing value. The people have paid for not less than 12,000,000 pounds of Esopm salts and glucose, plus a profit to the tanner for working them into the leather, and have obtained nothing of value in return. The average amount of water-soluble material in these sole leathers is 23 per cent. Subtracting from this the average percentage of glucose and Esopm salts found gives the percentage of what for tanning purposes is called "uncombined tanning materials," meaning the materials derived from the tanning liquors in which the leather was tanned."

The experts of the bureau of chemistry find that, bad as is the practice of dosing the leather with such substances as glucose and Esopm salts, "the almost universal practice of weighting or loading with excessive quantities of uncombined tanning materials is perhaps the most reprehensible form of weighting."

It is declared little less than \$1,000,000 worth of tanning is annually wasted in this way.

The actual examinations disclosed that 65 per cent of the leathers which were studied were weighted with glucose, with Esopm salts, or both. The maximum amount of these loading materials found in any leather was 16 per cent and the average where both was present was 8 per cent.

Summing up the situation, the experts say: "The materials add absolutely nothing to the wearing value of the leather and where present in large quantity

THE HORSE MARKET

CHICAGO, MAY 15.—GOOD 1400 TO 1500 POUND HORSES WERE A SHADE HIGHER WEDNESDAY OWING TO THE FACT THAT FEW MADE THEIR APPEARANCE.

Several buyers had large orders and bidding was brisk on this kind. Smaller orders by Western buyers and the common horses sold rather freely at times; the market holding steady throughout the session. The bad weather has failed so far to keep any of the buyers away and the small lots keep bidding active nearly all the time.

Poor Choice to good to extra. Drafters, \$100 @ 115; 157 @ 200; Loazers and feeders, 85 @ 130; 150 @ 250; Drivers, 80 @ 120; 130 @ 195; Carriage pairs, 200 @ 250; 350 @ 525; Saddlers, 85 @ 130; 150 @ 200; Western (branded), 75 @ 110; 90 @ 150; Farm workers, 90 @ 115; 115 @ 225.

KANSAS CITY LIVESTOCK

Kansas City, May 15.—Cattle—Estimated receipts for today, 3,500; market opened strong. Native steers, 7.25 @ 8.65; Southern steers, 6.00 @ 7.75; Southern cows and heifers, 4.50 @ 7.25; Native cows and heifers, 4.50 @ 8.35; Bulls, 5.75 @ 7.50; Calves, 6.50 @ 10.00; Western steers, 7.00 @ 8.25; Western cows, 4.50 @ 7.25.

Hogs—Estimated receipts for today, 25,000; market 5 cents higher. Bulk, 8.30 @ 8.42 1/2; Heavy, 8.25 @ 8.35; Packers and butchers, 8.30 @ 8.42 1/2; Lights, 8.35 @ 8.45; Pigs, 6.75 @ 7.45.

Sheep—Estimated receipts for today, 7,000; market steady. Yearlings, 8.25 @ 8.35; Lambs, 7.00 @ 8.25; Range wethers and yearlings, 4.00 @ 7.25; Range ewes, 4.00 @ 8.25.

Omaha Livestock. Omaha, May 15.—Cattle—Estimated receipts for today, 2,800; market opened steady. Natives, 7.00 @ 8.75; Cows and heifers, 6.00 @ 7.75; Western steers, 6.75 @ 8.00; Texas steers, 6.00 @ 7.50; Range cows and heifers, 5.50 @ 7.25; Calves, 7.00 @ 10.00.

Hog—Estimated receipts for today, 9,000; market opened steady. Heavy, 8.10 @ 8.25; Light, 8.25 @ 8.32 1/2; Pigs, 7.00 @ 8.00; Bulk, 8.15 @ 8.25.

Sheep—Estimated receipts for today, 3,500; market opened strong. Yearlings, 8.25 @ 8.35; Wethers, 7.00 @ 8.25; Lambs, 7.85 @ 8.37.

LOCAL LIVESTOCK MARKET

Prices Paid for Cattle, Hogs, and Sheep on Local Market. Marshalltown prices on livestock were quoted by Brittain & Co. today as follows: HOGS Premium hogs, over 150-175, 7.50; Premium hogs, 150-175, 7.40; Good packers, 7.25.

WHERE PLATINUM IS FOUND

Rare Metal in Small Quantities Usually is Associated With Gold in Gravel Beds. Platinum is found associated with gold, principally in gravel beds. The ordinary source is accumulations of gravel which have been eroded from extensive area and gradually concentrated in one locality by the continuing action of water. It is a localizer, and the accumulation must be from a great extent of country if a paying deposit is to be developed.

Platinum is of a silver gray color which is rarely tarnished. Its development is similar to gold, except that where gold is usually associated with quartz and light colored rocks, platinum will be found more commonly with dark colored rocks, and especially those of a greenish shading.

It is found only in small quantities, except at two or three localities. Western Colombia and eastern Russia have gravel beds which afford the principal supply of this metal. Elsewhere it is found over considerable areas, but not sufficiently concentrated to be of importance. It may be a localizer among the formations adjacent to regions of old volcanic activity.

The distribution is principally in altered rocks, and segregation seems to have been the principal cause contributing to its collection in ore bodies. The deposits found up to the present time have been of irregular mineralization and not of great extent, consequently all platinum deposits must be considered with caution.

Of the rare metals associated with platinum, iridium, osmium, palladium and others, little need be said because of their rarity. If found they will be associated with platinum and will be known by the greater hardness, brighter surface and greater specific gravity.—Moody's Magazine.

GAME FROM AFRICA

A special train recently left Nairobi containing a record shipment of wild animals, intended for a menagerie at Hamburg. The game was collected by a hunting party in British and German East Africa. It embraced eight giraffes, eleven hippopotami, two rhinoceroses, twelve waterbuck, seven wildebeeste, three hartbeeste, nine bontebuck, nineteen redbuck and about fifty antelopes and gazelles.

Daily Consular and Trade Reports.

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THE AWAKENING

"You're looking mighty sour; what's the matter? Honeymoon over?" "I guess so." "How'd that happen?" "Oh, we were drifting along down life's enchanted stream, like the poet tells about, and just as I was thinking I should like to drift on and on with her forever, she up and told me that she had got to have some money—Houston Post.

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