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REST IN STOCKS SETS IN
WHEAT

NEW PERIOD OF SLUGGISHNESS HAS EVIDENTLY OPENED
Bears Again Learn That Forces Exist to Oppose Their Efforts—Rally Puts Principal Stocks Up Slightly—Close Is Firm.

NEW YORK, Aug. 21.—The lessening range of the fluctuations in today's stock market, its irregular nature and the diminishing volume of business all indicated pretty clearly the approach of another period of speculative inactivity. It is likely to mean small trading and sluggish fluctuations until some marked change in developments.

The rally which developed yesterday afternoon was carried forward this morning to the extent that the market advanced for the principal active stocks. The rally was apparently directed against the shorts and was effective in inducing them to cover largely. This served as an admission to the bears that they were likely to oppose their effort to force prices lower, just as the reaction on Tuesday had a warning effect on the over-enthusiastic bulls.

A comparison of prices of twenty active railroad stocks at the close of the day with the level of the early part of the present month reached some thing over 5 points.

The only substantial intervening rally was in the latter part of last year, and the first act of the market since then was that of what Wall Street has come to name "The Faith Cure," consisting of informal intimations from an influential party of the bank officials last fall when bank reserves were falling, that they stood ready to supply \$50,000,000 in loans to the stock market if necessary to avert trouble. That measure postponed the process of liquidation but did not avert it and it is evident that the course the market has run since had its inception in the "Faith Cure."

The approach towards a condition of more stable equilibrium is easily perceived. The market has not yet gone far beyond the uncovered short interest. The acute weakness developed by the United States Realty stock was a factor in checking the advance, but it was not effectively renewed after the rally.

Sentiment Abroad Cheerful.
The day's weather map was reported perfect for the growing crops, and wheat and corn eased off in consequence. The market was buoyant, and the close assertions of control by the managers of the corner, copper was strong in London, and the sentiment abroad was cheerful.

Bonds were irregular. Total sales, par value, \$1,150,000. Government bonds were all unchanged on the last call.

WHEAT A SHADE HIGHER
TRADE IS LARGE AND MARKET NERVOUS MOST OF THE TIME.

Lower Northwestern Markets and Other Causes Induce a Weak Opening—A Better Demand Develops and an Advance Follows, but Part of It Is Lost.

CHICAGO, Aug. 21.—Higher prices prevailed on the Board of Trade today and wheat, after opening weak, closed firm, with September a shade higher. September corn was up 1/4¢ and oats were 3/4¢ higher, while provisions were from 10¢ to 20¢ higher.

There was a big trade in wheat and the market was quite nervous the greater part of the day. Opening prices were weak on account of excellent weather in the Northwest and lower markets at Duluth and Minneapolis. September was weak on account of excellent weather in the Northwest and lower markets at Duluth and Minneapolis.

Corn started weak, affected by the fine growing weather and the weakness in the wheat market, but a strong reaction occurred later in the day and good advances were made. One of the chief factors in the upturn was liberal covering by shorts, although there were also good purchases by bull leaders.

Provisions ruled strong with a fair amount of covering, but a strong reaction occurred later in the day and good advances were made. One of the chief factors in the upturn was liberal covering by shorts, although there were also good purchases by bull leaders.

Range of Quotations.
The leading futures ranged as follows:
Wheat—Sept. old 80.75, 81.15, 80.75, 80.85, 80.95, 81.25, 81.85, 81.45, 81.55, 81.65, 81.75, 81.85, 81.95, 82.05, 82.15, 82.25, 82.35, 82.45, 82.55, 82.65, 82.75, 82.85, 82.95, 83.05, 83.15, 83.25, 83.35, 83.45, 83.55, 83.65, 83.75, 83.85, 83.95, 84.05, 84.15, 84.25, 84.35, 84.45, 84.55, 84.65, 84.75, 84.85, 84.95, 85.05, 85.15, 85.25, 85.35, 85.45, 85.55, 85.65, 85.75, 85.85, 85.95, 86.05, 86.15, 86.25, 86.35, 86.45, 86.55, 86.65, 86.75, 86.85, 86.95, 87.05, 87.15, 87.25, 87.35, 87.45, 87.55, 87.65, 87.75, 87.85, 87.95, 88.05, 88.15, 88.25, 88.35, 88.45, 88.55, 88.65, 88.75, 88.85, 88.95, 89.05, 89.15, 89.25, 89.35, 89.45, 89.55, 89.65, 89.75, 89.85, 89.95, 90.05, 90.15, 90.25, 90.35, 90.45, 90.55, 90.65, 90.75, 90.85, 90.95, 91.05, 91.15, 91.25, 91.35, 91.45, 91.55, 91.65, 91.75, 91.85, 91.95, 92.05, 92.15, 92.25, 92.35, 92.45, 92.55, 92.65, 92.75, 92.85, 92.95, 93.05, 93.15, 93.25, 93.35, 93.45, 93.55, 93.65, 93.75, 93.85, 93.95, 94.05, 94.15, 94.25, 94.35, 94.45, 94.55, 94.65, 94.75, 94.85, 94.95, 95.05, 95.15, 95.25, 95.35, 95.45, 95.55, 95.65, 95.75, 95.85, 95.95, 96.05, 96.15, 96.25, 96.35, 96.45, 96.55, 96.65, 96.75, 96.85, 96.95, 97.05, 97.15, 97.25, 97.35, 97.45, 97.55, 97.65, 97.75, 97.85, 97.95, 98.05, 98.15, 98.25, 98.35, 98.45, 98.55, 98.65, 98.75, 98.85, 98.95, 99.05, 99.15, 99.25, 99.35, 99.45, 99.55, 99.65, 99.75, 99.85, 99.95, 100.05, 100.15, 100.25, 100.35, 100.45, 100.55, 100.65, 100.75, 100.85, 100.95, 101.05, 101.15, 101.25, 101.35, 101.45, 101.55, 101.65, 101.75, 101.85, 101.95, 102.05, 102.15, 102.25, 102.35, 102.45, 102.55, 102.65, 102.75, 102.85, 102.95, 103.05, 103.15, 103.25, 103.35, 103.45, 103.55, 103.65, 103.75, 103.85, 103.95, 104.05, 104.15, 104.25, 104.35, 104.45, 104.55, 104.65, 104.75, 104.85, 104.95, 105.05, 105.15, 105.25, 105.35, 105.45, 105.55, 105.65, 105.75, 105.85, 105.95, 106.05, 106.15, 106.25, 106.35, 106.45, 106.55, 106.65, 106.75, 106.85, 106.95, 107.05, 107.15, 107.25, 107.35, 107.45, 107.55, 107.65, 107.75, 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