SUMMARY OF THE DAY'S TRANSACTIONS IN THE MARKETS

We Are Especially in Need of Fat Cattle and Butcher Cattle SUPPLY NOT EQUAL TO THE DEMAND

Room 10, Exchange Bldg., Union Stock
Yards, South St. Paul, Minn., and
Union Stock Yards, Carcago, Ill.
All correspondence will receive prompt
attention. Liberal advances made on
consignments. References—Union Stock
Yards or any Commercial Agency.

ROGERS & ROGERS

LIVE STOCK COMMISSION MER-2, Exchange Building, South St. Paul, Minnesota. Highest market prices obtained for mock. Prompt attention given to all correspondence and orders. References:

Any Commercial Agency.

STRONGER CABLES **BULL LOCAL WHEAT**

New York Stocks a Trifle Easier and Dull Save for the Steels

Wheat went up sharply yesterday on ullish news from abroad and steady uying. Stocks were dull and generally

What the Brokers Say

M. Doran & Co.'s grain letter says:

The action of local cash and future markets was in a large measure a surprise to the local talent. Foreign news and foreign buying gave the futures their nitial impetus and the strong local cash market was a help later. Trade is almost entirely local, excepting late in the session, when southwestern houses took the long side. Liverpool came higher notwithstanding our decline Saturday. The advance was based on the inadequacy of supplies to meet the demand, and the estimate of 288,000,000 for the French crop. The quality of the latter is said to be good. The fractional decline in consols attracted some attention. The July options were up with the deferred futures, reflecting, no doubt, the advance in sample markets. Cash wheat at many of the outside points was weak. Receipts in the Southwest were large and the estimate for Kansas City tomorrow is 426 cars. Weather conditions are entirely satisfactory, but the forecast suggests cloudy and showery conditions in the West and Southwest. Liverpool closed ½ to ¾ higher. Estimated receipts tomorrow, 170 cars.

Corn was dull but firm on a small and featureless trade. There was some early activity on strength in wheat and the report of high prices paid by feeders in Nebraska and Iowa. There was some slight improvement in demand on Saturday and the period is approaching when the demand is usually very heavy. The receipts, however, are liberal with some tendency to increase. Weather conditions are perfect for the crop. Liverpool closed ½c higher. Estimated receipts tomorrow, 527 cars.

Oats—The action of the oats market was very nearly a replica of corn with

present. Estimated hogs tomorrow, 6,000.

J. C. Geraghty & Co.'s correspondents say of stocks:

Logan & Bryan—These are a few exceptions, but the market generally is a little easier. It is also extremely dull. There is continued activity in C. F. & I. T. C. & I., and Rep. Iron and Steel, but the rest of the list is very inactive. The approaching meeting of the directors of the steel corporation with its uncertainty is making some liquidation in these issues. There are also unfavorable reports concerning the dividend on Erie first preferred. The market as a whole, however, is a waiting market. In the meantime the investment demand for bonds continues good, and there is, we think, a big waiting list of would-be investors in stocks. We still advise their purchase.

think, a big waiting list of would-be investors in stocks. We still advise their purchase.

Paine, Webber & Co.—The vague possibility that trouble may grow out of the finspection of British ships by Russia and that it may result later in restricting exports of merchandise from this country to Japan caused the market to sell off today. The greater part of the selling was by traders, very few long stocks being thrown on the market. A reaction at the time after the long continued advance will not be a bad thing. We do not think it will go very far, and after it has had its run we think good stocks will do to buy again. Copper was off a small fraction in London. There was better buying of most of the Coppers during the greater part of the day.

O'Conner & Van Bergen's market letter on stocks follows:

Watson & Co.—The market has been fairly hard today, in fact of rather extensive profit taking on theory a natural reaction was past due, and disappointment over the absence of any public interest in the trading. Soo among the specialties, exhibited considerable strength on most satisfactory crop prospects in the Northwest. In the opinion of many, however, the stock is going ahead a little too rapidly. Tennessee Coal & Iron advanced in sympathy with the shares of the larger trust, the latter responding to what was considered rather good buying, said to emanate from Pittsburg sources. Wheat has advanced with steady buying all morning; it is said forcigen houses here have taken some 300.000 bu. All the foreign markets were stronger and higher.

RECEIPTS ONLY FAIR-QUALITY RECENT FIRMNESS OF UNDERTONE AVERAGES SHADE BETTER

Butcher Cattle Steady-Others 10c to 15c Lower-Sheep Quiet at Steady Prices

111202 \$5.00 51286	\$4.50
31113 4.25 51134	4.00
41087 3.75 101020	3.60
8 1031 3.50 5 948	3.30
11040 3.00	
Eutcher Cows and Heifers-	A. 1/25
21(15 \$5.00) 1	\$3.50
11180 3.50 7 h & s1077	3.35
9 1029 3.30 2 900	3.25
14 1097 3.00 8 843	2.75
71011 2.60 1	2.50
3 936 2.30	
Cutters and Canners—	(D) (E) (E) (E) (E) (E) (E) (E) (E) (E) (E
1 930 \$2.25 3	\$2.00
2 1020 1.75 3 883	
1 \$70 .1.25	
Butcher Bulls-	
11790 \$2.75 11010	\$2.85
11460 2,25	75.00
Veal Calves-	
1 160 \$4.00 20 MA. A. 178	\$3.75
2 195 3.50 6 245	3.25
15 254 3.00 4 A.W. 225	2.25
	2.20
Stock and Feeding Steers-	
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C. D. I. C. I. V. I. P. C. MEMBERS REFERENCES B. WHEAT CAINS A CENT CONTRACTOR OF CONT Commerce. Nat'l Ger. Am. Bank, St. Paul.
Commerce. Security Bank, Minneapolis.

HOGS STEADY TO HIGHER STOCKS UNINTERESTING

penings Favorable to Values-Railroad

NEW YORK, July 25.—Speculation in stocks today was dispirited and decidedly uninteresting. The market was dulf and sluggish. The recent notable firmness of the undertone in spite of the declining activity of the demand, was lacking today and the market was inclined to sag. The movement was desultory and showed no signs of the precipitation which usually marks the culmination of an active speculative advance. The action of the market was not clearly related to the news of the day and the droop of prices was in spite of some happenings favorable to values in the same way that bad news has been ignored on the recent advance. There was a direct reversal of the tone of railroad official comment on the outlook from that of last week which was apprehensive of a renewed period of hesitation in husiness as a result of the creater

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Closing List						
Sales	High	Low	Cl			
24800	791/8	78%	7			
400	971/4	96%	9			
3900	851/4	843%	8			
			9			
1400	1241/	124	12			
			16			
1000	341/2	33%	3			
			8			
300	1434	141/2	1			
400	179	1781/2	17			
12600	148%	1471/6	14			
		100	17			
200	614	61/4				
			1			
200	751/6	75	7			
		The second	1000			
			3			
700	3834	3634	3			
1300	161	1591/	115			
			26			
			7			
			7			
7000	-25-34	245%	2			
4100	621/2	601/2	6			
700	3834	2634	3			
			10			
			7			
500	12714	13614	13			
100	19	19	1			
			3			
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	Sales 24800 400 3900 1400 1400 3700 200 12600 200 1300 4100 700 1300 5000 5	Sales High 24800 79½ 400 97¼ 400 85¼ 1400 124½ 1000 34½ 3700 40% 179 12600 148% 200 65¼ 200 75½ 700 38¾ 4100 62½ 700 38¾ 500 137¼ 33% 500 137¼ 33% 500 137¼ 33% 33% 33% 33% 33% 337¼	Sales High Low 24800 79½ 78% 400 97½ 96% 3900 85¼ 34½ 33% 3700 40% 39½ 400 179 178½ 200 61¼ 61¼ 200 75½ 75 700 38¾ 36¾ 36¾ 36¾ 3700 40% 61¼ 61¼ 200 75½ 75 700 38¾ 36¾			

| Stock and Poseding Recern | 10 minute |

National German American Bank Blde *Ex-dividend.
Total sales for the day, 413,400 shares

New York Bonds do coupon . 132½ do 2ds . 89½ do do d4 sr erg . 106½ NRR of Mcon4s. 76½ do coupon . 106½ NYC gen 3½s . 995% Atch gen 4s . 192% NJC gen 5s . 132% do adit 4s . 95½ NJC gen 5s . 125% Atl C Line 4s . 98% do 3s . . . 74% B & Ohio 4s . 102% N& Wcon4s . 101½ do 3½s . . . 95½ O SL 4s & Pa . 97½ Cent of Ga 5s . 110½ Penn conv 3½s . 98½ do 1st Inc . . . 78½ Read gen 4s . . 99 C & Ohio 4½s . 106½ SLL& IMc5s . 116½ C & Alton 3½s . . 78½ SLL& IMc5s . 116½ C & Alton 3½s . 78½ SLL& IMc5s . 116½ C & N Wcon7s . 139 C RI& SFIg4s . 85½ C C & Alton 3½s . 97½ StL& SFIg4s . 85½ C RI& PRR4s . 71½ Sca'd A Line4s . 69% C RI& PRR4s . 71½ So Railway 5s . 115 do col 5s . 82 C.C.C& SLLg4s . 101% TSLL & W 4s . 73½ Chi Term 4s . . 73½ Chi Term 4s . . 73½ Chi Term 4s . . 73½ Union Pac 4s . 105% do conv 4s . . 105% do gen 4s . . 84% Wabash 1sts . 117½ do gen 4s . . 84% Wabash 1sts . 117½ FW& DC1st . 104¼ Wis Cen 4s . . . 89% Hock Val 4½s . 107½ C F I conv 5s . 75 L & N uni 4s . 100½ F C F I conv 5s . 75

NEW YORK, July 25.-Money NEW YORK, July 25.—Money on call very easy at 1 per cent; closing bid, 34 per cent, offered at 1 per cent. Time loans easy; 69 and 90, days, 2@2½ per cent; six months, 3½@3¾ per cent. Prime mercantile paper, 3½@4 per cent. Sterling exchange strong, with actual business in bankers' bills at \$4.87.70@4 4.87.75 for demand, and \$4.85@4.85.10 for sixty-day bills; posted rates, \$4.85½ and \$4.88@4.88½; commercial bills, \$4.84%@4.83½. Bar silver, 53½c. Mexican dollars, 45½c. Government bonds weak; railroad bonds heavy.

CHICAGO, July 25.—Butter—Steady; creameries, 13@17c; dairies, 12@15c. Eggs—Steady; at mark, cases included, 14½@15½c. Cheese—Easy; daisles, 8@8½c; twins, 7¼@8c; Young Americas, 8@9½c. Poultry—Live, steady; turkeys, 10@11c; chickens, 11c; springs, 14@15c.

New York Butter NEW YORK, July 25.—Butter steady; receipts, 9,367 packages; street price, extra creamery, 17½@17½c; official prices, creamery, common to extra, 13@13½c; state dairy, common to extra, 12@17c.

HAY, GRAIN AND FEED Quotations Established in Open Trade or the St. Paul Board ST. PAUL, July 25.—The following prices were established in today's trading:
Wheat—

in a ou titter	0 1/0 74	W I	
No. 2 northern	.951/2	@	.97
No. 2 northern	.92	@	.931
No grade	. 65	0	.90
No grade Corn— No. 3 yellow	The same	A.	
No. 3 vellow			531
No. 3 on track		17.564)	.53
No 4 am two als			F 4
No. 4 on track			.04
Malting and des	42	0	=0
Food grades	.40	(4)	.50
reed grades	.30	0	.40
Barley— Malting grades Feed grades Rye—	CLES PE	25.35	SAP TO
NO. 2. On track	.68	@	.70
Flax-			
No. 1	1.20	@ 1	. 21
Rejected	$1.18\frac{1}{2}$	@ 1	.191
Rejected	SOAT A	(2.00)	45.43
No. 3 white	.391/	0	401
No 4 white	221/	(0)	901
No. 3	361/	0	371
No. 3		•	
Coarse cornment and			
Coarse cornmeal and cracked corn		> 90	. 00
Ground food No 1 one-		20	.00
third cota 'third thirds			
Ground feed, No. 1, one- third oats, two-thirds corn		90	-
		40	.75
Ground feed, No. 2, one-			
third corn, two-thirds oats oats Bran, in bulk. Bran in sacks, 100 lbs Bran in sacks, 200 lbs Standard middlings, in bulk Standard middlings, 100-lbs			
oats		21	.00
Bran, in bulk		14	.00
Bran in sacks, 100 lbs		15	:25
Bran in sacks, 200 lbs		14	.50
Standard middlings, in		SACTOR!	1220
bulk		16	.50
Standard middlings, 100-	111141	203	1
lb sacks		18	.00
lb sacks	BOOMIN		123.0
Ih sarke		17	25
Middlinge flour in bulk	100	19	50
Ib sacks Middlings, flour, in bulk Middlings, in sacks, 100 Ibs Oil meal, ton			.00
The sacks, 100	HIL	70	75
Oil mool ton	130-150	91	.10
on meat, ton	7992 60	2. 21	. 00

AND OTHER POWERS EXPECTED

CHICAGO, July 25.—Possible complications between Russia and other powers played an important role in the wheat market today. As a result September wheat at the close here showed a gain of an even cent. Corn is up %c, oats are 4c higher. Provisions were down for an even cent. Corn is up %c, oats are 4c higher. Provisions were down for to 12½c.

Strong foreign markets in the face of extreme weakness here Saturday imparted a firm tone to wheat at the opening, notwithstanding the favorable weather conditions and increased receipts. Quotations on September were up %@%c at \$7687%c. For a time little disposition to sell was manifested, and with a fair demand from shorts September advanced to 87%c. On the slight upturn, however, considerable scattered commission house selling developed, resulting later in quite general selling. Support from the big houses that recently had been bulling the market was almost entirely tacking. In consequence. September declined to 85% @86%c. The demand on the small break became so urgent that earlier sellers hastened to buy their wheat back, and in the absence of offerings prices advanced quickly. The uncertainty surrounding the new developments in the progress of the Russo-Japanese war was an all important factor in causing bullish sentiment during the latter part of the day. Some reports of rust were received from the spring wheat country, but in the main crop advices were favorable. Heavy primary receipts and weakness in cash grain were apparently overlooked by the majority of traders. The market continued strong the remainder of the session. After touching 88c, September closed at 87%c.

Clearances of wheat and flour were equal to 59,900 bushels. The amount on passage decreased 392,000 bushels and the visible supply decreased 544,000 bushels. Primary receipts are 839,600 bushels and the visible supply decreased 54,000 bushels and the visible supply decreased 54,000 bushels. Primary receipts are 839,600 bushels and the visible supply decreased 54,000 bushels. Primary receipts are 839,

Corn Trade Is Slow

Range of Quotations The leading futures ranged as follows:

Corn—
July
Sept
Dec
Oats—
July

COMPLICATIONS BETWEEN RUSSIA

Prevent a Firm Tone at the Opening-Small Break Occurs Followed by a

Corn Trade Is Slow

Trading in corn was rather slow, the strength that developed in the market being more the effect of the advance in wheat than the result of any urgent demand. Liberal receipts and favorable weather caused pit traders to fight shy of the long side and the strength of wheat made short selling equally hazardous. The market was helped some by a report that Western feeders were buying all cash offerings in sight. The close was practically at the high point. September opened a shade to 1/5c higher at 49½ to 49½ and 49½ c, sold between 49% 49½ c. Local receipts were 306 cars, with 23 of contract grade. In sympathy with other grains the oats market ruled firm. The volume of trading was light, business being confined mainly to commission houses. September opened a shade higher at 33c, ranged between 32½ 33½ c. Local receipts were 102 cars.

No interest was manifested in the provision pit, trading being practically dead owing to the strike. A little long stuff came out late in the day, causing a slight decline at the close. September pork was down 12½ c. at \$12.70; lard was off 567½ c at \$6.87½; ribs were down 10 c at \$7.42½.

Estimated receipts for tomorrow: Wheat, 170 cars; corn, 527 cars; oats, 178 cars; hogs, 6,000 head.

The leading futures ranged as follows.

Curb on September wheat, bid...\$0.88\\\
Puts on September wheat, bid...\\
80.7\\\
Calls on September wheat...\\
89.4

O'CONNOR & VAN BERGEN

Grain, Provisions

2; No. 1 flax, 9; rejected hax, 11, 34; flax, 2.
Cars Inspected Out—No. 1 northern, 34; No. 2 northern, 35; No. 3, 1; rejected, 12; no grade, 6; macaroni, 16; No. 1 winter wheat, 16; No. 4 corn, 1; no grade corn, 3; No. 3 oats, 4; No. 4 northern oats, 11; No. 2 rye, 1; No. 3 rye, 3; No. 5 barley, 6; rejected flax, 4; no grade flax, 1.

DULUTH

DULUTH, Minn., July 25.—Wheat scored a cent advance today and closed at 88½c for September and \$1 for July. The demand was good. Some Manitoba wheat was sold abroad and some Duluth to Eastern mills. There are only about 100,000 bu of spring wheat in store here. Last week's receipts here were 351,000 bu; the same week last year, 74,000 bu. Flour it is exceedingly dull. Flax was up ½@%c and dull. Receipts Today—Wheat. 116 cars; flax, 23; barley, 4; oats. 2. Shipments—Wheat. 35,048 bu. Changes in stocks: Wheat in store, 971,365 bu, decrease, 15,861 bu; flax 6,023,642 bu, increase 2,723 bu; oats 48,682 bu, decrease, 15,861 bu; flax 6,023,642 bu, increase 2,723 bu; oats 48,682 bu, decrease 57,468 bu. Close; 378 bu; barley 82,682 bu, increase 8,023 bu; oats 48,682 bu, decrease 57,468 bu. Close; wheat, cash No. 1 northern, 31, No. 2 northern, 95½c; to arrive, 99½c; September, 85c. Flax, cash, \$1,234; September, \$1,234; October, \$1,24* November and December, \$1,234. Oats, 37c; September, 33¼c. Rye, on track, 75c; to arrive, 60c.

OTHER GRAIN MARKETS

Milwaukee; Wis.—Flour steady. Wheat ½c higher; No. 1 northern, \$1.01@1.01½; No. 2 northern, 98@99½c; new. September, 87%c asked; puts. 87¼c bid; calls, 88%c asked. Rye. 3½c lower; No. 1, 75½c. Barley dull; No. 2, 61@62c; sample, 33@59. Oats weak; standard, 41½@42c. Corn steady; No. 3, 50½@51½c; September, 49%c bid; puts. 49¼@49%c bid; calls, 49%c asked.

St. Louis, Mo.—Wheat higher on foreign new; No. 2 red, cash elevator, 90½c; track, 91@92c; July., 91c; September, 86%@86½c; No. 2 hard, 90@92c. Corn higher; No. 2 cash, 50c; September, 47%c; December, 43½@43%c; track, 51½c. Oats steady; No. 2 cash, 35c; track, 40@40%c; September, 32½c; No. 2 white, 45c.

Kansas City, Mo.—Wheat, July, 80%c; September, 77½c; December, 77%@77%c; cash, No. 2 hard, 83½@85c; No. 3, 80@81c; No. 4, 75@80c; No. 2 red, 85@85c; No. 3, 82@83c. Corn, July, 50½c; September, 46½c; December, 41½@52c; No. 2 white, 52½@53c. Oats, No. 2 mixed, 50c.

Liverpool—Wheat, spot, nominal; futures firm; July nominal; September, 68 8½d; December, 68 8%d. Corn, spot, quiet; American mixed, new, 4s 4½d; American mixed, new, 4s 4½d; American mixed, new, 4s 4½d.

VARIOUS LIVE STOCK MARKETS

PRODUCE AND FRUIT

Stocks, Bonds

Bought or Sold for Cash or on Margin. REFERENCES: 176 State and Na-tional Banks and Commercial Agen-cies. General Offices: N. Y. Life Bldg., Minneapolis N. W. Phone Main 4468. T. C. 399 St. Paul Office, Room D. Endicott Arcade.

BANKERS and BROKERS

PROPERTURE VILLE

No Gutting or Paln

or allied troubles to come to my office, where I will explain to him my method of curing these diseases. I invite in particular ail men who become dissatisfied with treatment elsewhere. I will demonstrate to your entire satisfaction why I can cure you permanently. My consultation is free and my charges for a perfect cure will be reasonable and not more than you will be willing to pay.

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