

NARROW SCALPING MARKET IN WHEAT

CLOSING WHEAT QUOTATIONS AT LEADING MARKETS. Table with columns for Market, Date, and Price. Includes Minneapolis, Chicago, Duluth, St. Louis, Kansas City, and New York.

The following table gives the range of prices on Minneapolis wheat and Chicago grain and provisions for the week ending Feb. 11:

Table showing price ranges for Minneapolis and Chicago wheat, corn, and other grains. Columns include Opening, High, Low, and Close.

BEARS SHOW ONLY SLIGHT CHANGES

Bears After Hammering Prices, Later, as Usual, Cover at a Loss

Minneapolis Chamber of Commerce, Feb. 11.—The wheat pit has been exceedingly dull all the week. Price changes for each day would not average over 1/2c. Monday the week the range has been less than 2c on all the options, with the exception of September, at the close of business May shows a loss of 3/4c from the opening. Monday, July is unchanged and September 1/2c lower. The market Monday proved to be the high price for the week, gradually working down until Wednesday, when there was a change of character, and by Saturday the market had worked back to near the price on Monday.

Trade has been very light. Operations consisted almost entirely of scalping operations among the professional element and they were in the market for small scalping profits, running quickly away when the market showed signs of weakness, and if short on signs of strength. The principal bear card this week has been the heavy covering of snow over the winter wheat belt and a corresponding weakness in the deferred options of the winter wheat markets. There was also heavy world's shipments Monday, and on Tuesday Bradstreet reported a big increase in the world's visible. The United States and Canada visible showed a moderate decrease. For the coming week the market is expected to be in the visible of something over a million bushels.

The following articles express the opinions of different operators connected with the grain trade. Chicago.—The speculative and miscellaneous long interest in May wheat has liquidated. Has sold for 1 1/2c lower. The market Monday proved to be the high price for the week, gradually working down until Wednesday, when there was a change of character, and by Saturday the market had worked back to near the price on Monday. Chicago.—A prominent house has issued a circular in which they call attention to a probability that the paucity of contract stocks of wheat in the world will be more marked in July than in May, and that the contract which follows will be the claim that July has for an year been demonstrated to be a new crop month in this future. In price for the July future during February, it was from 8 1/2c to 9 1/2c, and in March was from 8 1/2c to 9 1/2c.

WORLD'S WHEAT AND FLOUR SUPPLY

Compiled for Europe by the Liverpool Corn Trade News, and for America by the Daily Market Record, and for the United Kingdom and continent on the dates named:

Table showing world's wheat and flour supply. Columns include Afoat for United Kingdom, Afoat for Continent, and Total afoat.

APPROXIMATE AVAILABLE STOCKS IN AMERICA

The following table exhibits the approximate visible supply of flour and wheat in the United States and Canada:

Table showing approximate available stocks in America. Columns include Flour in Canada, Flour in United States, and Wheat in United States.

TOTAL STOCKS IN EUROPE, UNITED STATES AND CANADA

Table showing total stocks in Europe, United States and Canada. Columns include Grand total, Dec. 1, 1904, and Grand total, Nov. 1, 1904.

SUPPLIES OF FLOUR AND WHEAT

The following table exhibits the approximate stocks of flour and wheat in the United States and Canada on the dates named:

Table showing supplies of flour and wheat. Columns include Flour, Wheat, and Grand Total.

Louisiana and Texas—prices are fairly well sustained on Honduras styles. Considerable purchases of Japan sorts are reported in large volume. An export 25c count, the latter only possible when prices are at a low water mark. When such sales are reported in large volume it is a good evidence that values have not recovered from the low range necessary to induce such ventures.

CLOSING STOCK LIST

Table listing closing stock prices for various commodities like Atchison, B. & O., Canadian Pacific, etc.

REPORTS OF OUTSIDE MILLS

Special reports from forty-four North-western mills (outside of Minneapolis and Duluth) which are in operation on Monday, Feb. 11, show that the week ended Feb. 4 they made 129,970 bushels of flour (representing the consumption of approximately 672,000 bu of wheat), against 112,225 in the corresponding week of 1904.

DROUGHT-RESISTANT GRAINS

Since the reduced production of grains in North Dakota from lack of rain in the growing season, attention has been directed to crops that are drought resistant. Considerable interest is being manifested in sorghum, as it is sometimes called, speltz. For a few years small quantities of it have been raised in the Dakotas.

THE RICE MARKET

Reported by Dan Timmings' Sons Co., NEW YORK, Feb. 11.—The rice market for the week has moved slowly on "hand to mouth" basis, but little being taken in advance of daily needs. The market has sustained, as resupplies from primary points show quite an advance in prime cost over stock held here.

SMALL EXPORTS

That the exports of wheat from the United States have continued so small the past year is generally conceded to be due to a short crop, and while this is undeniably true, it is not the only cause which may contribute to this small export. In 1904 the wheat crop of this country was smaller by about 20 per cent than in the past season. On Jan. 1, 1901, the visible supply showed on hand from the crop of 1900, 18,000,000 bushels, but in the past season and on the date of Jan. 1, 1905, the visible supply was only 15,000,000 bushels.

THE IRON TRADE

Reported by Rogers, Brown & Co., NEW YORK, Feb. 11.—Buying continues to center among steel producers, though falling slightly. Basic iron during the past week. Deliveries have extended into the third quarter, and the market has been a respectable one, with a considerable amount of tonnage being placed. The steel foundry iron is light. Several important contracts have been completed, and the market is generally quiet. Prices are well maintained for all brands. Toward the close of the week a number of large inquiries have come forward, including inquiries for basic. Throughout there seems to be a feeling of confidence in the stability of our market and a further increase in consumption after the season has opened up.

THE POTATO SITUATION

The potato crop the past season was large, amounting to 288,700,000 bu for the United States against 255,000,000 in 1903. In the Western important potato states, Idaho, Oregon, Washington and Michigan, the increased production was particularly large, amounting to nearly 2,000,000 bu more than the previous year. Stocks in the West are consequently large and a much lower range of prices exists than in the East. From recent estimates made it may be seen that there is from 10 to 15 per cent of the total crop still on hand and a heavy producing section of the country prices are so low as to almost discourage

R. E. COBB

Butter Eggs - Poultry. We Buy Hand Separated Cream. 19-33 EAST THIRD STREET.

S. B. SHUTTELL & CO.

GRAIN STOCKS. National Grain American Bank Building. Live Stock Commission. 100 N. Exchange St.

COLORADO SPRINGS MINING REVIEW

COLORADO SPRINGS, Feb. 11.—We send herewith brief extracts from the annual report of the Colorado Mining Company. One production from April 1, 1894, to Dec. 31, 1904:

Table showing production from April 1, 1894, to Dec. 31, 1904. Columns include Gross Value, Net Proceeds, and Dividends.

LONDON MARKET IS FIRM ON EASY MONEY

LONDON, Feb. 12.—The stock exchange, although quiet last week, displayed considerable firmness, due to the monetary outlook, which promises to be easy in the near future, owing to there being no restriction in the markets for gold, thus enabling the Bank of England to increase its already huge reserve.

NORTH DAKOTA IRRIGATION

Considerable interest was manifested in the project of irrigation in North Dakota at the recent convention held at Fargo. There is at present \$500,000 available with which to begin irrigation in the state. It is said by experts that pumping plants and canal systems can be constructed at a cost of \$100,000 per mile of canal, and operating expenses yearly would not amount to over \$2 per acre at the maximum. Some interesting facts were brought out from reports of experts in the state of North Dakota the average annual rainfall is sixteen inches; this is less than many parts of the United States, and irrigation is carried on, and Colorado, with a rainfall nearly equal, has more irrigated acreage than any other state in the Union.

EASTERN DEMAND FOR CLOTH WAS BRISK

MANCHESTER, Eng. Feb. 12.—The cloth market maintains a healthy tone. The Eastern demand last week was brisk, and good business was done. The market is generally higher in price, with a better chance of success than in the past, because of its two and a half times increase in price. The market is generally higher in price, with a better chance of success than in the past, because of its two and a half times increase in price.

TWIN CITY SECURITIES

Table listing Twin City securities like American Nat. bank, Capital bank, etc.

HIDES, PELTS, WOOL, ETC.

Quotations furnished by D. Bergman & Co., St. Paul: Green salted heavy steer hides, 60 lbs. No. 1, 8c; No. 2, 7c; No. 3, 6c. Green salted cow hides, 25 lbs and up, No. 1, 12c; No. 2, 11c; No. 3, 10c. Green salted veal calf skins, 8 to 15 lbs, No. 1, 12c; No. 2, 11c; No. 3, 10c.

GOES TO INVESTIGATE GEN. KUROPATKIN

Czar's Agent Will Determine Whether He Is Fit to Command. ST. PETERSBURG, Feb. 12.—There is a new crop of rumors concerning Gen. Kuropatkin and Lieut. Gen. Gripenberg. One of them is that Vice Admiral Bezobrazoff, a historical friend of the residence of the Emperor, is to be sent to Persia to persuade Gen. Gripenberg to return to Manchuria. Gen. Gripenberg's illness is declared to be not serious, and the rumor that he is to be sent to Persia is not a peace mission, but is to report to the emperor the truth concerning allegations against him. Gen. Kuropatkin is no longer fitted to command.

MIX DRINKS AND GAR FARES

CHICAGO, Feb. 12.—Oliver W. Felt, former chairman of the Prohibition national committee, today was nominated for mayor of Chicago by the Prohibition city convention. The oldest, strongest and most reliable house in the Northwest dealing in Stocks, Bonds, Grain and Provisions. Correspondence solicited. Chicago Board of Trade, Germania Life Insurance Bldg., St. Paul, Minn.

O'CONNOR & VAN BERGEN

Brokers. 203-205 Germania Life Building, 4th and Michigan Sts., St. Paul, Minn.

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KOSSUTH CONFERS WITH THE EMPEROR

Hungarian Leader Explains Purpose of Independence Party. VIENNA, Feb. 12.—Francis Kossuth, the leader of the Independence party in the Hungarian parliament, was received this morning by the emperor, King and discussed with his majesty the political situation and the crisis in Hungary arising from the coalition of the various minor parties in Hungary with the Independence party and the sweeping victory at the polls in Hungary on Jan. 26, which has resulted in the united opposition parties being placed in control of the lower house of the Hungarian parliament.

LACK OF COMPETITION FOR GOLD INCREASES RESERVE FUND

LONDON, Feb. 12.—The stock exchange, although quiet last week, displayed considerable firmness, due to the monetary outlook, which promises to be easy in the near future, owing to there being no restriction in the markets for gold, thus enabling the Bank of England to increase its already huge reserve.

AMERICAN STOCKS CONTINUED FIRM, BUT BUSINESS GOVERNMENT RESTRICTED

AMERICAN STOCKS CONTINUED FIRM, BUT BUSINESS GOVERNMENT RESTRICTED. The week's movement resulted in generally higher prices, with Ontario and Western showing the most improvement. Grand Trunk recovered from the loss of the dividend announcement and were freely bought in England. Continental market conditions were generally better, with a tendency toward liquidation by weak holders.

GOOD BUSINESS REPORTED, ESPECIALLY FOR SHIRTINGS

MANCHESTER, Eng. Feb. 12.—The cloth market maintains a healthy tone. The Eastern demand last week was brisk, and good business was done. The market is generally higher in price, with a better chance of success than in the past, because of its two and a half times increase in price.

COMPLETE INDEPENDENCE

In substance the Independence party's programme is the complete independence of Hungary from Austria, a nation, but Hungary's continuance under the personal sovereignty of the head of the house of Hapsburg and the protective unity between the two nations.

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