

# Heavy Buying of Wheat Sends Prices Up

Barnes Leads the Pit Trading, and Pierce of Chicago Buys Some Cash Stuff.

Nothing of Special Importance in Either Foreign or Domestic News.

Minneapolis Elevator Stocks Increase 700,000 Bu for Three Days.

Minneapolis Chamber of Commerce, Jan. 9.—Nothing important enough to move wheat up or down more than a fraction. The market opened steady, the news carrying it anything a rather bearish color. Later there was a sharp uptick, good speculating buying which drove the shorts to cover. The big item was the local increase, which for three days is 700,000 bu. The wheat has been in a local market and some cash grain men are predicting that it will continue accumulating until the largest stocks ever known appear. The market is of course two sides to this. After the larger crop of last season and the long unbroken period of good weather, there is country marketing of wheat, stocks in country elevators ran up to enormous figures. There were no official reports obtainable, hence no one knew just how big they were, but estimates as high as 30,000,000 bu were heard. Really these were guesses, not estimates. The market recently has been the highest reputation put the total at about 20,000,000 bu, and this met general acceptance in the trade. It is a fact that there has been no selling of wheat by farmers of late as would measure up anywhere near the receipts in Minneapolis, and it is clear that a good part of what has gone into store here has come out of store in the country. Such a shifting process really means nothing to one calculating for long time results, for however much wheat there is in all, there is that much and no more, whether it is in the hands of the farmer or the speculator. However, this sort of reasoning is not to be followed, for many traders are influenced by what they can see. They can see the approximate visible figures in their heads and they know about how much wheat there was a year ago, and two years ago, and are increasing every day. Receipts here this morning were 847 cars compared with only 177 a year ago. Chicago received 1,000 cars against 177 in 1905, and 115 in 1904. Minneapolis had 264 against 122 in 1905, 400 in 1904 and 68,000 and 40,000 in 1903.

New York sent report of the sale of 15,000 barrels of spring wheat for export, but Minneapolis millers did not feel much concerned by this report and said that foreign bids had been lowered a little. Shipments posted today showed a slightly increasing tendency, 30,000 barrels pearing. Cash wheat was in better demand, and the very choicest lots went at 1 1/2c under May, all of it selling practically on speculation. Pierce of Bartlett-Frazier, Chicago, was in the cash market, which helped strengthen it. In the pit Barnes was the leader, and he sold small lots, but a good many of them and an occasional big lot as well.

The foreign market carried no indication of new development in any quarter. Liverpool was 3 1/2d lower, Antwerp unchanged to 3 1/2c, Berlin 3 1/2c higher and Budapest unchanged.

A broomhull's weekly market was as follows: United Kingdom and France—Weather mild and wet; supplies moderate. Germany—Weather has become milder after a frost; supplies of native wheat moderate; it is expected purchases of foreign wheat will be resumed in May or June after a decrease in demand. Russia—Cotton situation rather unsatisfactory. Rumania-Bulgaria—No complaints on wheat crop; weather winter, but no serious damage to the crop; Odesa expects fair supplies after the holidays. Argentina—Harvesting progressing favorably; corn crop is expected to be a record one.

Bradstreet's visible wheat of the Rocker increased 1,000,000 bu. against 1,833,000 bu. corn increased 1,002,000 bu. oats decreased 17,000 bu. Primary receipts, 30,000 bu. against 47,000 bu.; clearances, 700,000 bu.

## RANGE OF WHEAT PRICE IN MINNEAPOLIS

	Open.	High.	Low.	Close.	Yesterday.	Close.	Year Ago.
May...	8.54 1/2%	8.54 1/2%	8.54 1/2%	8.54 1/2%	8.54 1/2%	8.54 1/2%	8.54 1/2%
July...	8.54 1/2%	8.54 1/2%	8.54 1/2%	8.54 1/2%	8.54 1/2%	8.54 1/2%	8.54 1/2%
Minneapolis Oats...	29 1/2%	29 1/2%	29 1/2%	29 1/2%	29 1/2%	29 1/2%	29 1/2%

## THE DAY'S REPORTS

	May Wheat	July Wheat
Close.	8.54 1/2%	8.54 1/2%
Yesterday.	8.54 1/2%	8.54 1/2%
Close.	8.54 1/2%	8.54 1/2%
Yesterday.	8.54 1/2%	8.54 1/2%

## CLOSING CASH PRICES

	Close.	Yesterday.	Close.	Yesterday.
Minneapolis...	8.54 1/2%	8.54 1/2%	8.54 1/2%	8.54 1/2%
Chicago...	8.54 1/2%	8.54 1/2%	8.54 1/2%	8.54 1/2%
Duluth...	8.54 1/2%	8.54 1/2%	8.54 1/2%	8.54 1/2%
St. Louis...	8.54 1/2%	8.54 1/2%	8.54 1/2%	8.54 1/2%
Kansas City...	8.54 1/2%	8.54 1/2%	8.54 1/2%	8.54 1/2%
New York...	8.54 1/2%	8.54 1/2%	8.54 1/2%	8.54 1/2%
Winnipeg...	8.54 1/2%	8.54 1/2%	8.54 1/2%	8.54 1/2%

## TODAY'S RANGE IN WHEAT

	930	1030	1130	1230	1330	1430	1530	1630	1730	1830	1930	2030	2130	2230	2330	2430	2530	2630	2730	2830	2930	3030	3130	3230	3330	3430	3530	3630	3730	3830	3930	4030	4130	4230	4330	4430	4530	4630	4730	4830	4930	5030	5130	5230	5330	5430	5530	5630	5730	5830	5930	6030	6130	6230	6330	6430	6530	6630	6730	6830	6930	7030	7130	7230	7330	7430	7530	7630	7730	7830	7930	8030	8130	8230	8330	8430	8530	8630	8730	8830	8930	9030	9130	9230	9330	9430	9530	9630	9730	9830	9930	10030
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## Chicago Options

	930	1030	1130	1230	1330	1430	1530	1630	1730	1830	1930	2030	2130	2230	2330	2430	2530	2630	2730	2830	2930	3030	3130	3230	3330	3430	3530	3630	3730	3830	3930	4030	4130	4230	4330	4430	4530	4630	4730	4830	4930	5030	5130	5230	5330	5430	5530	5630	5730	5830	5930	6030	6130	6230	6330	6430	6530	6630	6730	6830	6930	7030	7130	7230	7330	7430	7530	7630	7730	7830	7930	8030	8130	8230	8330	8430	8530	8630	8730	8830	8930	9030	9130	9230	9330	9430	9530	9630	9730	9830	9930	10030
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## Chicago Grain

	930	1030	1130	1230	1330	1430	1530	1630	1730	1830	1930	2030	2130	2230	2330	2430	2530	2630	2730	2830	2930	3030	3130	3230	3330	3430	3530	3630	3730	3830	3930	4030	4130	4230	4330	4430	4530	4630	4730	4830	4930	5030	5130	5230	5330	5430	5530	5630	5730	5830	5930	6030	6130	6230	6330	6430	6530	6630	6730	6830	6930	7030	7130	7230	7330	7430	7530	7630	7730	7830	7930	8030	8130	8230	8330	8430	8530	8630	8730	8830	8930	9030	9130	9230	9330	9430	9530	9630	9730	9830	9930	10030
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## OTHER GRAIN MARKETS

	930	1030	1130	1230	1330	1430	1530	1630	1730	1830	1930	2030	2130	2230	2330	2430	2530	2630	2730	2830	2930	3030	3130	3230	3330	3430	3530	3630	3730	3830	3930	4030	4130	4230	4330	4430	4530	4630	4730	4830	4930	5030	5130	5230	5330	5430	5530	5630	5730	5830	5930	6030	6130	6230	6330	6430	6530	6630	6730	6830	6930	7030	7130	7230	7330	7430	7530	7630	7730	7830	7930	8030	8130	8230	8330	8430	8530	8630	8730	8830	8930	9030	9130	9230	9330	9430	9530	9630	9730	9830	9930	10030
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## THE FLOUR MARKET

	930	1030	1130	1230	1330	1430	1530	1630	1730	1830	1930	2030	2130	2230	2330	2430	2530	2630	2730	2830	2930	3030	3130	3230	3330	3430	3530	3630	3730	3830	3930	4030	4130	4230	4330	4430	4530	4630	4730	4830	4930	5030	5130	5230	5330	5430	5530	5630	5730	5830	5930	6030	6130	6230	6330	6430	6530	6630	6730	6830	6930	7030	7130	7230	7330	7430	7530	7630	7730	7830	7930	8030	8130	8230	8330	8430	8530	8630	8730	8830	8930	9030	9130	9230	9330	9430	9530	9630	9730	9830	9930	10030
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## THE CASH TRADE

	930	1030	1130	1230	1330	1430	1530	1630	1730	1830	1930	2030	2130	2230	2330	2430	2530	2630	2730	2830	2930	3030	3130	3230	3330	3430	3530	3630	3730	3830	3930	4030	4130	4230	4330	4430	4530	4630	4730	4830	4930	5030	5130	5230	5330	5430	5530	5630	5730	5830	5930	6030	6130	6230	6330	6430	6530	6630	6730	6830	6930	7030	7130	7230	7330	7430	7530	7630	7730	7830	7930	8030	8130	8230	8330	8430	8530	8630	8730	8830	8930	9030	9130	9230	9330	9430	9530	9630	9730	9830	9930	10030
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## STATISTICAL GRAIN INSPECTION, JAN. 8

	930	1030	1130	1230	1330	1430	1530	1630	1730	1830	1930	2030	2130	2230	2330	2430	2530	2630	2730	2830	2930	3030	3130	3230	3330	3430	3530	3630	3730	3830	3930	4030	4130	4230	4330	4430	4530	4630	4730	4830	4930	5030	5130	5230	5330	5430	5530	5630	5730	5830	5930	6030	6130	6230	6330	6430	6530	6630	6730	6830	6930	7030	7130	7230	7330	7430	7530	7630	7730	7830	7930	8030	8130	8230	8330	8430	8530	8630	8730	8830	8930	9030	9130	9230	9330	9430	9530	9630	9730	9830	9930	10030
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## DAILY WHEAT MOVEMENT

	930	1030	1130	1230	1330	1430	1530	1630	1730	1830	1930	2030	2130	2230	2330	2430	2530	2630	2730	2830	2930	3030	3130	3230	3330	3430	3530	3630	3730	3830	3930	4030	4130	4230	4330	4430	4530	4630	4730	4830	4930	5030	5130	5230	5330	5430	5530	5630	5730	5830	5930	6030	6130	6230	6330	6430	6530	6630	6730	6830	6930	7030	7130	7230	7330	7430	7530	7630	7730	7830	7930	8030	8130	8230	8330	8430	8530	8630	8730	8830	8930	9030	9130	9230	9330	9430	9530	9630	9730	9830	9930	10030
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## RECEIPTS AND SHIPMENTS, JAN. 8

	930	1030	1130	1230	1330	1430	1530	1630	1730	1830	1930	2030	2130	2230	2330	2430	2530	2630	2730	2830	2930	3030	3130	3230	3330	3430	3530	3630	3730	3830	3930	4030	4130	4230	4330	4430	4530	4630	4730	4830	4930	5030	5130	5230	5330	5430	5530	5630	5730	5830	5930	6030	6130	6230	6330	6430	6530	6630	6730	6830	6930	7030	7130	7230	7330	7430	7530	7630	7730	7830	7930	8030	8130	8230	8330	8430	8530	8630	8730	8830	8930	9030	9130	9230	9330	9430	9530	9630	9730	9830	9930	10030
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## WHEAT RECEIPTS BY ROUTE, JAN. 8

	930	1030	1130	1230	1330	1430	1530	1630	1730	1830	1930	2030	2130	2230	2330	2430	2530	2630	2730	2830	2930	3030	3130	3230	3330	3430	3530	3630	3730	3830	3930	4030	4130	4230	4330	4430	4530	4630	4730	4830	4930	5030	5130	5230	5330	5430	5530	5630	5730	5830	5930	6030	6130	6230	6330	6430	6530	6630	6730	6830	6930	7030	7130	7230	7330	7430	7530	7630	7730	7830	7930	8030	8130	8230	8330	8430	8530	8630	8730	8830	8930	9030	9130	9230	9330	9430	9530	9630	9730	9830	9930	10030
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## CHICAGO COARSE GRAIN AND SEEDS

	930	1030	1130	1230	1330	1430	1530	1630	1730	1830	1930	2030	2130	2230	2330	2430	2530	2630	2730	2830	2930	3030	3130	3230	3330	3430	3530	3630	3730	3830	3930	4030	4130	4230	4330	4430	4530	4630	4730	4830	4930	5030	5130	5230	5330	5430	5530	5630	5730	5830	5930	6030	6130	6230	6330	6430	6530	6630	6730	6830	6930	7030	7130	7230	7330	7430	7530	7630	7730	7830	7930	8030	8130	8230	8330	8430	8530	8630	8730	8830	8930	9030	9130	9230	9330	9430	95
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