

Market, Financial and Industrial News of the Day

Omaha Grain

Omaha, Aug. 15.—Lower foreign cables and continued heavy receipts pushed the wheat into new low levels against this morning. Speculative buying is not large enough to take care of the hedge sales and the demand for the cash wheat not sufficient to take care of the current receipts and exporters are waiting developments in the Canadian crop.

Corn was strong being influenced by the light run of receipts and the cash demand and there were also numerous reports received complaining of the hot dry weather. Receipts of wheat at Omaha were 163 cars as compared with 300 cars last year. Corn, 53 cars against 79 cars, and oats, 14 cars against 47 cars last year. Total shipments continue light, being 243 cars against 369 cars last year.

Sales of cash wheat in the Omaha market were made at prices ranging from 1 to 2 cents lower than yesterday. Corn 1-1/2 to higher to 1-2c lower. Oats unchanged to 1-4c up. Rye was unchanged. Barley nominally unchanged.

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Chicago Grain

By CHARLES D. MICHAELS. Omaha Bee Special Wire. Chicago, Aug. 15.—Wheat for September delivery sold under \$1 in Chicago for the first time this year. Liquidation on stop loss orders carried the price of 2c from the finish of the previous day to 99 1/2c. Short covering furnished the bulk of the support and assisted in making 1 1/2c rally. The close was at a net loss of 1 1/2c, with the deferred deliveries unchanged to 1/2c lower, after selling at a new low for the season. Coarse grains were strong throughout. Corn was up 1/2c to 1 1/2c, and oats 1/2c to 1 1/2c at the last. Rye was up 1/2c to 1 1/2c.

Sentiment in the wheat trade was more favorable to the buying side early. The announcement that there would be no Canadian wheat board this season had some effect, but the collapse in German markets and unfavorable financial reports from that country, with European buyers very cautious, more than offset the overall condition of the market.

Outside Trade Light. Aside from the technical position there was nothing of importance on the bull side. Outside trade remains in the close as it has been for some time. The car shortage is delaying the movement of the grain, and the cash market there was very quiet. Export demand continues limited with spot premiums being about 1/2c to 1c above the cash market. Cash strikes had a good effect on values. Receipts 314 cars, export sales, 26,000 bushels.

Protracted dry weather had led to a depression in the wheat market. The car shortage is delaying the movement of the grain, and the cash market there was very quiet. Export demand continues limited with spot premiums being about 1/2c to 1c above the cash market. Cash strikes had a good effect on values. Receipts 314 cars, export sales, 26,000 bushels.

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Reports to the United States bureau of markets and improvement in crop conditions in France, Belgium, Germany and Russia and good conditions in Hungary, Rumania and Yugoslavia. The car shortage is delaying the movement of the grain, and the cash market there was very quiet. Export demand continues limited with spot premiums being about 1/2c to 1c above the cash market. Cash strikes had a good effect on values. Receipts 314 cars, export sales, 26,000 bushels.

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Receipts were 6,300 head. Demand was strong for choice and fine cattle. The car shortage is delaying the movement of the grain, and the cash market there was very quiet. Export demand continues limited with spot premiums being about 1/2c to 1c above the cash market. Cash strikes had a good effect on values. Receipts 314 cars, export sales, 26,000 bushels.

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Financial

By ALEXANDER DANA NOYES. Omaha Bee Special Wire. New York, Aug. 15.—The prompt recovery which occurred in today's stock market, and which practically canceled all the declines of yesterday, could be ascribed neither to the overnight news nor to any visible change in the labor situation. What it undoubtedly reflected was a change of mood from the momentarily extreme misgiving into which the traders' walkouts seemed yesterday to have thrown part of the financial community.

The action of today's market provided pretty plain evidence that yesterday's declines resulted from sales by professional speculators, who found this morning's market so unresponsive to what they made have to buy back what they themselves had sold.

Crises Viewed Calmly. The course of the market, therefore, demonstrates again the strength of the underlying financial position and the calmness with which the market usually has been considered. But the same day's markets taken together, also illustrate the danger which lurks in a situation of "fall asleep" which is created by the action of the stock market to buy back what they themselves had sold.

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New York Quotations

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