

## COMMERCIAL AND FINANCIAL

Rumors of Spain's Financial Poverty Make Wheat Market Weaker.

JULY WHEAT LOSES PART OF ITS GAIN  
Corn and Oats Close Unchanged After an Advance, but Provisions Remain Strong Throughout, Closing Higher.

CHICAGO, April 20.—Grain quotations fell rapidly in the last half hour of trading today on rumors that the Rothschilds had advised Spain to evacuate Cuba and had refused further financial aid. July wheat, which had been advanced 2¢, declined to yesterday's close, and ended with a net gain of only 3¢/4¢. Corn and oats, which had risen 5¢/6¢, closed unchanged to 3¢ lower. Provisions were strong throughout, July corn closing 2¢ higher and lard and tallow 1¢ better.

Livestock marketed the market at the start today by showing an advance of nearly 2¢ per bu. in wheat. The war news from Washington gave shorts a further scare, and first trades in July here were made at \$3.88¢/89¢, an advance of 1¢/2¢. Prices were also remarkably strong. Profit taking caused a brief reaction, during which the market quieted down, but again stiffened and rose steadily to 8¢/8½¢. Heavy selling against "calls" stopped the advance and the market quieted down. The market was strong throughout, the Cuban resolutions did not affect the course of prices, quotations remaining about stationary for some time. The strength of the English market continued to be the chief influence. Letter reported free acceptances of cable offers. One cargo was sold to London at \$1.20 per bu. an advance of 2¢. The price of grain, after a crop news of a reassuring nature and heavy receipts had little effect. Atlantic ports cleared 500,000 bu. of wheat and flour. Chicago and Duluth received 212 cars, compared with 208 last year. July continued to gain strength until after reading news of 2¢/2½¢. The market quieted down. A good deal of long wheat was sold between that and 8¢, which rather overbalanced the supply of the market, so that when 7¢/7½¢ flour became available the market was of a disposition giving a rumor current there to the effect that the Rothschilds had refused to advance more money to Spain, and consequently that Spain would be unable to go to war. The market had a sudden collapse of 1¢ a bu. on that, running down in ten minutes from 8¢ to 7¢/7½¢ and then after a short rally again falling to 7¢/7½¢. It had a fresh tumble to 7¢/7½¢, and was bringing 7¢/7½¢ at the close. May, between \$1.10 and \$1.10, closing at 1¢/1½¢.

Corn was helped by export sales of over 1,000,000 bu. Chicago receipts were 260 cars, and corn, 100 cars, up 26,000 bu. Shorts bought freely, but the combination of depressed corn and most of the advance was lost. July opened 1¢/2¢ higher at 32¢/33¢, sold up to 32¢/33¢ and declined to 32¢/33¢. Shorts were firm throughout.

Oats were firm early, in the advances abroad and in sympathy with wheat. The advance was lost near the close. Chicago receipts were 100 cars, up 26,000 bu. The early bulge, July opened 1¢ higher at 23¢/24¢, advanced to 24¢, declining to 23¢/24¢ at the close, a net loss of 1¢.

Provisions were strong throughout on war prospects. The trade was largely professional, although some outside buying was noted. Provisions were strong throughout, buyers and packers gave up their attempts to check the rise. July pork sold between \$1.05 and \$1.10, closing at \$1.05, a net gain of 5¢/6¢, closing at 5¢/6¢. Estimated receipts for tomorrow: Wheat, 65 cars; corn, 32 cars; oats, 30 cars; hogs, 20,000 head.

Livestock futures ranged as follows:

Articles.	Open.	High.	Low.	Close.	Vol.
Wheat.					
May.	11.10	11.14	11.11	11.09	1,000
July.	11.10	11.34	11.34	11.34	875
Dec.	10.98	11.00	10.98	10.98	700
Corn.					
May.	31.84	32.14	31.84	31.84	1,000
July.	32.04	32.24	32.04	32.04	1,000
Dec.	31.84	32.04	31.84	31.84	330
Oats.					
May.	20.25	21.04	20.84	20.84	2,000
July.	23.04	23.24	23.04	23.04	2,000
Lard.					
May.	9.00	10.10	9.90	10.10	9,824
July.	10.05	10.70	10.00	10.60	9,976
Lard.					
May.	17.17	18.24	17.17	18.24	5,174
July.	20.24	21.24	20.24	20.24	5,324
Chitlins.					
May.	16.17	16.24	16.17	16.24	5,124
July.	16.24	16.24	16.24	16.24	5,124
Sept.	16.37	16.47	16.37	16.45	5,324

Flour quotations were as follows:

FLOUR—Steady.	Spring.	Patents.	Specials.
May.	\$2,500-\$3,000	\$3,000-\$3,100	\$3,000-\$3,100
WHEAT—No. 3.	90¢/91¢	91¢/92¢	91¢/92¢
OATS—No. 2.	71¢/72¢	72¢/73¢	72¢/73¢
COAL—Firm.	72¢/73¢	73¢/74¢	73¢/74¢
PEANUTS—No. 1.	12.75/13.25	13.25/13.75	13.25/13.75

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