

COMMERCIAL AND FINANCIAL

Wheat Speculators Endeavor to Press a Lower Price for that Commodity.

MAY YIELDS TO EXTENT OF HALF A CENT

Corn and Oats Are Three-Eighths of a Cent Lower, Pork Seven and a Half and Lard and Hibs Two and a Half.

CHICAGO, Jan. 30.—Speculators in wheat today were very much in favor of a lower price for that commodity. They sold freely, but when wheat was strong and they were through their own efforts it became somewhat weak. The market, however, stood the pressure remarkably well and at the close only a few cents had been effected in May. Corn and oats were left off the lower. Pork lost 7/8, lard and ribs 2 1/2, wheat started very irregularly at 1/2 above to 1/2 below Saturday's closing figure for the May future. The very cold weather had some influence upon those who were so willing to pay a premium and lower quotations from Liverpool, with an expected increase in the visible, appealed to those who were willing to sell. The latter were in the majority and May started all the way from 7/8 to 1/2, declined quickly to 7/8. At that figure the selling pressure slackened and there was a fresh flood of "damaged" reports, together with enormous clearance of the seaboard. Early sellers hastened to cover, and the market was left off the lower. Chicago receipts were 96 cars, against 69 cars a year ago and Minneapolis and Duluth got 77 and 100 cars, respectively, with 81 last week and 487 the corresponding day a year ago.

The world's shipments of wheat and flour in Europe for the week amounted to 7,150,000 bu. with a tendency on the part of Russia to increase its shipments. The amount on ocean passage was 480,000 bu., and the result of the week's activity was a decline of 1/2 cent in the visible. The total of the latter was found to be 2,250,000 bu., or 100,000 bu. more than at the corresponding period of the previous year. Primary western market receipts aggregated 49,000 bu. against 40,000 a year ago. The clearances of wheat and flour from Atlantic ports, exclusive of Galveston, were 1,023,000 bu. Liverpool showed a decline of 1/2 cent for futures and Paris advanced 1/2 cent for futures and 1/2 cent for spot. The government crop report, expected after the close of the session, caused some selling in anticipations of its containing something bearish. Bearishness late in the day, sent a cablegram saying the correct world's shipments of wheat for the week should be 4,000,000 bu. On receipt of this news, speculators in wheat and flour advanced again and a season of free liquidation set in, under which May declined 1/2 cent, and closed at 7/8. Cold weather was a bearish argument in corn. Some heavy shorts were supposed to be critical, and a decline of 1/2 cent was effected. The selling became pronounced near the close. May opened the selling 1/2 cent higher at 1 1/2, and closed at 1 1/2. The market was closed at 1 1/2. Profits in oats and flour were coupled with the ease of the other markets caused a decline. May opened a shade lower at 1 1/2, and closed at 1 1/2, and declined to 1 1/2 at the close.

The declining tendency of the grain markets near the end of the session had had a depressing effect in provisions and in the selling of hogs, which was not an advantage. A small run of hogs and hams at the prices of the day, and the market was higher at 10 1/2, and closed at 10 1/2. The market was closed at 10 1/2. Profits in hams and lard were coupled with the ease of the other markets caused a decline. May opened a shade lower at 1 1/2, and closed at 1 1/2, and declined to 1 1/2 at the close.

Table with columns: Commodity, High, Low, Close, Saturday. Rows include Wheat, Corn, Oats, Pork, Lard, Hibs, etc.

St. Louis Market

ST. LOUIS, Jan. 30.—FLOUR—Receipts: 10,000 bu.; exports: 10,000 bu.; quiet and generally held steady, with buyers and sellers considerably apart; winter patents, 85 to 87 1/2; winter straight, 75 to 80; Minnesota and Patents, 81 to 82 1/2; winter extras, 75 to 80; winter low grades, 65 to 70.

New Orleans Market

NEW ORLEANS, Jan. 30.—PROVISIONS—New York, standard milk, 100 lbs., 100 lbs.; Lard, refined, 100 lbs., 100 lbs.; Bacon, clear ribs, 100 lbs., 100 lbs.; Ham, choice, sugar cured, 100 lbs., 100 lbs.

Cincinnati Market

CINCINNATI, Jan. 30.—FLOUR—Receipts: 10,000 bu.; exports: 10,000 bu.; quiet and generally held steady, with buyers and sellers considerably apart; winter patents, 85 to 87 1/2; winter straight, 75 to 80; Minnesota and Patents, 81 to 82 1/2; winter extras, 75 to 80; winter low grades, 65 to 70.

Liverpool Grain Market

LIVERPOOL, Jan. 30.—WHEAT—Receipts: 10,000 bu.; exports: 10,000 bu.; quiet and generally held steady, with buyers and sellers considerably apart; winter patents, 85 to 87 1/2; winter straight, 75 to 80; Minnesota and Patents, 81 to 82 1/2; winter extras, 75 to 80; winter low grades, 65 to 70.

London Market

LONDON, Jan. 30.—FLOUR—Receipts: 10,000 bu.; exports: 10,000 bu.; quiet and generally held steady, with buyers and sellers considerably apart; winter patents, 85 to 87 1/2; winter straight, 75 to 80; Minnesota and Patents, 81 to 82 1/2; winter extras, 75 to 80; winter low grades, 65 to 70.

Chicago Market

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St. Paul Market

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Duluth Market

DULUTH, Jan. 30.—FLOUR—Receipts: 10,000 bu.; exports: 10,000 bu.; quiet and generally held steady, with buyers and sellers considerably apart; winter patents, 85 to 87 1/2; winter straight, 75 to 80; Minnesota and Patents, 81 to 82 1/2; winter extras, 75 to 80; winter low grades, 65 to 70.

Baltimore Market

BALTIMORE, Jan. 30.—FLOUR—Receipts: 10,000 bu.; exports: 10,000 bu.; quiet and generally held steady, with buyers and sellers considerably apart; winter patents, 85 to 87 1/2; winter straight, 75 to 80; Minnesota and Patents, 81 to 82 1/2; winter extras, 75 to 80; winter low grades, 65 to 70.

THE OMAHA DAILY BEE: TUESDAY, JANUARY 31, 1929

NEW YORK, Jan. 30.—SUGAR—Raw refined, 100 lbs., 100 lbs.; Lard, refined, 100 lbs., 100 lbs.; Bacon, clear ribs, 100 lbs., 100 lbs.; Ham, choice, sugar cured, 100 lbs., 100 lbs.

Kansas City Grain and Provisions

KANSAS CITY, Jan. 30.—WHEAT—Receipts: 10,000 bu.; exports: 10,000 bu.; quiet and generally held steady, with buyers and sellers considerably apart; winter patents, 85 to 87 1/2; winter straight, 75 to 80; Minnesota and Patents, 81 to 82 1/2; winter extras, 75 to 80; winter low grades, 65 to 70.

Condition of Trade and Quotations on Staple and Fancy Products

EGGS—Receipts, liberal; market firm; fresh, 100 lbs., 100 lbs.; Lard, refined, 100 lbs., 100 lbs.; Bacon, clear ribs, 100 lbs., 100 lbs.; Ham, choice, sugar cured, 100 lbs., 100 lbs.

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NEW YORK MONEY MARKET

NEW YORK, Jan. 30.—MONEY ON CALL—Nominally, 2 1/2 per cent. STRLING EXCHANGE—Steady with actual business in bankers' bill at 1 1/2 for 60 days; demand, and 1 1/2 for 90 days; 4 1/2 for 120 days; 5 1/2 for 180 days; 6 1/2 for 270 days; 7 1/2 for 360 days.

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OMAHA STOCK MARKET

OMAHA, Jan. 30.—CATTLE—Receipts today: 1,145; Hogs, 2,910; Sheep, 1,145. One week ago: 1,069; Hogs, 2,819; Sheep, 1,069. Two weeks ago: 1,041; Hogs, 2,819; Sheep, 1,041. Three weeks ago: 1,013; Hogs, 2,819; Sheep, 1,013. Four weeks ago: 985; Hogs, 2,819; Sheep, 985.

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