

COMMERCIAL AND FINANCIAL

Absence of Cash Offerings Causes an Advance in July Wheat.

SCARCITY GIVES SHORTS A SHOCK

Pork and Ribs Quiet Seven and a Half Cents Lower and Lard Is Depressed—Oats Unchanged.

CHICAGO, July 21.—On a heavy decline at Paris, wheat rallied today after an early morning's dip, compared with last night's showing. September shows a loss of 2½¢-3¢. December left off 7½¢ lower. The absence of cash offerings caused an advance in July which closed 7½¢ higher than yesterday. Corn declined 1½¢-2¢. Oats are unchanged. Pork and ribs quiet 7½¢ lower. Lard is down 1¢.

Favorable weather and excellent crop reports from the middle states started wheat up again. September futures, however, were still lower. The closing quotations from Paris showed a gain in wheat equal to 6¢ a bushel, and in corn 1½¢ a bushel.

Such scarcity of wheat for this month's delivery with days left to go in the market gave the September shorts a disagreeable shock. They lost confidence in immediate lower prices and bought as much as possible, driving the price up 1½¢.

December was down in July the first half hour of the session and when at the end of that time a small lot was wanted there was none forthcoming until it was 2¾¢ above the price it closed at yesterday.

The interruption in the wheat market had its reflection in the stock market, though a wheat crop of unprecedented proportions. Of rather more significance was today's report of a very large crop of Russian wheat, supplementing yesterday's report of an expected heavy increase in the French crop. This was followed by the future market of wheat showing a tendency to spread from the price ruling at the corresponding period last year, the active speculation in the commodity being now well maintained in full force, with reports of damage to European crops and the prospective heavy shortage. Today's prices for the September futures were as follows:

PORK.—Live, per doz., 69¢75c. BUTTER.—Firm; creamery, 14¢17c; dairy, 12¢15c.

Eggs.—Firm at 9¢, less off.

COTTON—TIES—Unchanged at 70¢.

METALS—Lead, quiet at 32¢25c. Zinc, 5¢.

HAY—Steady to firm; prairie, 6¢69¢85¢; hay, 6¢69¢70¢.

BUTTER—Firm; creamery, 14¢17c; dairy, 12¢15c.

Eggs.—Firm at 9¢, less off.

COTTON—TIES—Unchanged at 70¢.

SPELTER—Steady; sacked, can track, 50¢.

STEELS—Pig iron, 10¢; mild, dull; Cordova, 12¢15c.

PROVISIONS—Pork, lower; standard meat, Jobbing, 75¢. Lard, nominal; prime, 55¢-58¢; choice, 55¢-60¢. Bacon, boxed ham, 65¢-68¢; choice, 65¢-70¢. Butter, 61¢-62¢; ribs, 25¢-28¢; shorts, 63¢-67¢. Dry salt meat, boxed shoulders, 55¢-60¢; extra ham, 60¢-62¢.

RECEIPTS—Flour, 3¢6¢ bbls.; wheat, 45¢-50¢; corn, 4¢-6¢ bu.; oats, 2¢-2½¢ bu.

SHIPMENTS—Flour, 2¢9¢ bbls.; wheat, 25¢-30¢; corn, 5¢-6¢ bu.; oats, 1¢-1½¢ bu.

spot nominally better, No. 2 cash, 25¢-28¢; track, 25¢-28¢; July, 25¢-28¢; bid, 15½¢-18¢; No. 2 white, 24¢-25¢.

RICE—Nominal at 34¢.

FEEDS—Nominal, steady, 51¢-52¢; flour, 50¢-51¢; corn, 10¢-12¢.

COFFEE—Firm, No. 2 mixed, 35¢-35½¢.

OATS—Steady; sacked, can track, 50¢.

HAY—Steady to firm; prairie, 6¢69¢85¢; hay, 6¢69¢70¢.

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STOCKS AND BONDS.

General List of Stocks Show Few Changes and Small Gains Are Held.

NEW YORK, July 21.—There was no relief to the undulating quietude of the stock market today. A few of the industrial stocks were up, while others were down, individual to the stock. The strength of these had some sympathetic effect on the general list of stocks which showed slight changes in price. All these gains were held, but prices at the close showed a slight decline. Jobbing, 10¢-12¢; Butter, 12¢-15¢; Bacon, 15¢-18¢; Ham, 18¢-20¢; Eggs, 12¢-15¢; Flour, 25¢-30¢; Wheat, 45¢-50¢; Corn, 4¢-6¢ bu.; Oats, 10¢-12¢; Rice, 34¢-35¢; Cotton, 70¢-75¢; Spelter, 50¢-52¢.

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