# Favorable Crop Reports Cause Wheat to Drop

## Setback Anticipated on Theory That Prices Had Advanced Too Rapidly in Last Few Days.

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Chicago, July 22.—Flattering estimates on winter wheat yields, especially for the state of Kansas, combined with less pessimistic reports from the Canadian fields today to send prices sharply lower. "Long" grain was on tap throughout the session, a house with eastern connections leading. While an excellent class of support was encountered on the breaks the market finished with an easy undertone.

Wheat closed 2 to 2⅜c lower; corn was 2¼ to 3c lower; oats were ⅜ to 1⅜c down, and rye ruled 1⅞ to 3¼c lower.

The setback was not unexpected. It had been anticipated for several days, the theory being that prices had gone up too fast the past two weeks. The Murray report, which indicated 155,199,000 bushels of wheat for Kansas, this comparing with the government July 1 estimate of 130,038,000 bushels, and 340,075,000 bushels for the sight leading wheat states against the government estimate of 303,726,000 bushels, was the influence back of the big selling.

Corn manifested a heavy undertone. Ideal weather conditions over the major part of the belt and some increase in local receipts brought out liberal selling, largely in the way of realizing. The late months met good buying, however, on the dips. Cash corn locally was lower, but the premiums were unchanged to ½c higher.

Oats dropped with other grains. Commission houses had selling orders in the pit all day, and the resting orders to buy were gradually overcome.

Liquidation in rye futures was mild, but the buying power was less in evidence, and prices trailed wheat downward.

Provisions hit new highs early and then reacted under profit taking. Lard was 20 to 22½c lower and ribs were 5c lower.

### Pit Notes.

Sentiment among the local element was bearish all day and pressure from this end was fairly consistent. The letup in outside support helped to develop the feeling that prices should recede some. The good yields over the winter belt is no surprising news. The trade has been aware of the favorable prospects in that territory. In fact, a crop of 800,000,000 bushels has been looked for by many prominent members.

Back of the decline in wheat prices indisputably was the fact that foreigners have not been taking any of the new crop grain to speak of. A local exporter said that July clearances would be the smallest in 20 years. The trade remains bullish on the world situation, believing that Europe sooner or later will have to come to the United States for her requirements, and that this country eventually will dictate world prices.

Many reports come from Canada to the effect that regardless of the rainfall many sections were beyond help and would harvest only half a crop, the seed. A prominent operator said that the bulk of the Canadian crop was still in danger. The movement of winter grain in this country, however, is increasing, and barring any further unfavorable turn to the Canadian situation prices are likely to be reactionary until exporters "step in."

Confirmation of a poor wheat crop in Italy came via a cable from the correspondent at Genoa of one of the big grain firms. Threshing of the Italian crop is now on, and returns are unfavorable. A yield of 179,000,000 bushels was predicted, compared with 225,000,000 bushels harvested in 1923. The strenght in the world wheat situation will "out." France is expected to raise its import duty. Political news from abroad was more encouraging. The outlook still is for reduced wheat yields the world over with the exception of the United States.

### CHICAGO CASH PRICES.

By Updike Grain company. Atlantic 6312.

| Art. | Open. | High. | Low. | Close. | Yes. |
|---|---|---|---|---|---|
| Wht. | | | | | |
| July | 1.26½ | 1.27 | 1.24¼ | 1.25 | 1.27 |
| Sep. | 1.25¼ | 1.25⅝ | 1.22⅝ | 1.23½ | 1.25⅝ |
| | 1.25¼ | | | 1.23½ | 1.25⅝ |
| Dec. | 1.28 | 1.28⅝ | 1.25⅝ | 1.26⅝ | 1.28⅝ |
| | 1.28¼ | | | 1.26¼ | 1.28½ |
| May | 1.32⅝ | 1.33¼ | 1.30¼ | 1.31¼ | 1.33¼ |
| | 1.32⅝ | | | | 1.33½ |
| Rye | | | | | |
| July | .82⅝ | .82⅝ | .80⅝ | .80½ | .83⅝ |
| Sep. | .84¼ | .84⅝ | .82½ | .82⅝ | .84½ |
| Dec. | .88 | .88¼ | .86¼ | .86⅝ | .88⅝ |
| Corn | | | | | |
| July | 1.06⅝ | 1.07 | 1.03⅞ | 1.05 | 1.08 |
| | 1.06½ | | | | |
| Sep. | 1.02⅝ | 1.02⅞ | 1.00½ | 1.01¼ | 1.03⅝ |
| | 1.02½ | | | | 1.03½ |
| Dec. | .91½ | .91½ | .89¼ | .89⅞ | .92¼ |
| | .90⅞ | | | | |
| May | .92 | .92⅝ | .90⅝ | .91 | .93⅞ |
| | .92½ | | | | |
| Oats | | | | | |
| July | .52⅝ | .52⅝ | .51⅝ | .51⅝ | .52⅝ |
| | .48½ | | | .47⅝ | |
| Sept | .46⅝ | .46⅝ | .45 | .45¼ | .46½ |
| | .46¼ | | | | .46⅝ |
| Dec. | .48⅝ | .48⅝ | .47¼ | .47½ | .46½ |
| | .48½ | | | | .46⅝ |
| May | .51¼ | .51¼ | .49⅝ | .5¼ | .51⅞ |
| Lard | | | | | |
| July | 12.55 | 12.55 | 12.55 | 12.55 | 12.75 |
| Sep. | 13.00 | 13.07 | 12.70 | 12.70 | 12.90 |
| Ribs | | | | | |
| July | 11.00 | 11.00 | 10.85 | 10.85 | 10.90 |
| Sep. | 11.10 | 11.25 | 11.10 | 11.10 | 11.10 |

### Corn and Wheat Region Bulletin.

Corn and wheat region bulletin for the 24 hours ending at 8 a. m. Tuesday.

| Stations and weather. | High. | Low. | Rain. |
|---|---|---|---|
| Ashland, Clear | 80 | 59 | 0.00 |
| Auburn, Clear | 92 | 57 | 0.02 |
| Broken Bow, Clear | 79 | 52 | 0.00 |
| Columbus, Part Cloudy | 87 | 56 | 0.00 |
| Culbertson, Clear | 87 | 54 | 0.00 |
| xFairbury, Clear | 85 | 58 | 0.00 |
| xFairmont, Clear | 82 | 57 | 0.00 |
| Grand Island, Clear | 83 | 58 | 0.00 |
| Hartington, Clear | 83 | 58 | 0.00 |
| xHastings, Clear | 81 | 60 | 0.00 |
| Holdrege, Clear | 82 | 60 | 0.00 |
| Lincoln, Clear | 83 | 61 | 0.02 |
| xNorth Loup | 81 | 54 | 0.00 |
| North Platte, Clear | 82 | 58 | 0.00 |
| Oakdale, Clear | 79 | 52 | 0.00 |
| Omaha, Clear | 80 | 65 | 0.01 |
| Red Cloud, Clear | 89 | 54 | 0.00 |
| Tekamah, Clear | 81 | 59 | 0.55 |
| Valentine, Clear | 86 | 60 | 0.00 |

Highest and lowest yesterday during 12 hours ending at 8 a. m. 75th meridian time, except marked thus x.

### New York General.

New York, July 22.—Flour—Easy; spring patents, $7.15@7.65; soft winter straights, $5.60@6.10; hard winter straights, $6.35@6.75.

Rye Flour—Easy; fair to good, $5.25@5.50; choice to fancy, $5.55@5.75.

Rye—Easy; No. 2 western, 92½c f. o. b. New York and 90½c c. i. f., export.

Wheat—Spot, easy; No. 1 dark northern spring c. i. f., New York lake and rail, $1.62; N. 2 hard winter f. o. b., lake and rail, $1.39½; No. 1 Manitoba, do., $1.49⅝; No. 2, mixed durum do., $1.37½.

Corn—Spot, easy; No. 2, yellow c. i. f., track New York lake and rail $1.22⅝ and No. 2 mixed do., $1.19⅝.

Oats—Spot, easier; No. 2 white, 65c.

Lard—Easy; middlewest, $12.10@13.20.

Corn Meal—Quiet; fine white granulated, $3.25@3.75; fine yellow granulated, $3.20@3.50.

Barley—Quiet; malting, 99c@$1.03, c. i. f., New York.

Feed—Steady; city bran, 100-pound sack, $31.00; western bran, 100-pound sacks, $30.50@31.00.

Hay—Steady; No. 1, $31@32; No. 2, $28@29; No. 3, $23@25; shipping, $19@20.

Pork—Quiet; mess, $26.00@27.00. Family, $28.00.

Tallow—Quiet; special loose, 7⅝c; extra, 7½c.

Rice—Steady, fancy head, 7½@8c.

### Coffee Futures.

New York, July 22.—The market for coffee futures was irregular today, but generally higher. It opened 5 to 20 points better on trade and foreign buying, and a subsequent decline which carried September off from 15.50c to 15.30c on profit taking, was partially regained later in the day. The final upturn was influenced by firmer late cables on Rio exchange and the strength of the spot market. Closing prices showed 5 to 12 points advance. Sales were estimated at 41,000 bags. Closing quotations: July, 15.74c; September, 15.42; December, 14.38c; March, 13.95c; May, 13.66c.

Spot coffee strong with a good demand; Rio 7s, 17½c; Santos 4s, 21¼@22½c.

### New York Cotton.

New York, July 22.—Cotton goods manufacturers today advanced prices sharply on clothes and yarns to meet the higher level of costs due to rasing raw cotton values. Buyers, however, were not ready to pay and continued to operate cautiously without showing and desire to contract far ahead. Some fine cloakings were further advanced after steady sales. Burlaps were unchanged but with sterling higher the tendency was to hold for higher prices. Silks moved moderately. President buyers reported few orders from Jobbers. Raw silk advanced sharply.

### New York Cotton.

New York Cotton exchange quotations. Furnished by J. S. Bache & Co., 224 Omaha National Bank building. Phones Jackson. 5187, 5188, 5189.

| | Open | High | Low | Close | Yes'y Close |
|---|---|---|---|---|---|
| July | 32.50 | 32.60 | 32.50 | 32.95 | 32.38 |
| Oct. | 27.42 | 27.81 | 27.21 | 27.25 | 27.38 |
| Dec. | 26.40 | 27.00 | 26.35 | 26.45 | 26.48 |
| Jan. | 26.40 | 26.95 | 26.38 | 26.38 | 26.44 |
| Mar. | 26.67 | 27.14 | 26.46 | 26.60 | 26.67 |
| May | 26.75 | 27.26 | 26.62 | 26.74 | 26.80 |

### London Silver.

London, July 22.—Bar silver, 34 5-8 d per ounce. Money, 3¼ percent.

Discount rates: short bills, 3¼@3⅜ percent; three months bills, 3⅜@3 3-16 percent.

## Omaha Grain.

Omaha, July 22.

Cash wheat sold on the tables from 1c to 3c lower. The weakness in futures with the carry-over from yesterday had a depressing effect on cash wheat and there was considerable irregularity in prices. Receipts were 11 cars. Cash corn was extremely weak and sold all the way from 3c to 6c lower. Improvement in weather conditions and weakness in the futures was the main cause of falling off in the demand. Oats were inclined to follow wheat and sold ½c to 1c lower.

Rye and barley nominally lower.

OMAHA CAR LOT SALES

Wheat.

No. 2 hard: 1 car, $1.14½; 1 car, $1.15½; 1 car $1.13.

No. 3 hard: 1 car, $1.13½.

No. 4 hard: 1 car, new, $1.13; 1 car, $1.12.

Special hard: 1 car new, heavy, $1.13.

No. 5 mixed: 1 car smutty, $1.12; 1 car musty, $1.10.

Corn.

No. 2 yellow: 1 car, $1.03.

No. 3 yellow: 1 car, $1.01.

No. 6 yellow: 1 car, $.95.

Special yellow: 1 car, heating, $.91.

Oats.

No. 3 white: 1 car, $.51.

Barley.

No. 3: 1 car, 80½.

Daily Inspection of Grain Received.

WHEAT.

Hard: 7 cars No. 1, 23 cars No. 2, 6 cars No. 3, 3 cars No. 4, 1 car No. 5, 2 cars special.

Mixed: 1 car No. 3, 1 car No. 4, 3 cars No. 5.

Total, 47 cars.

CORN

Yellow: 9 cars No. 2, 7 cars No. 3, 4 cars, No. 4, 2 cars No. 6, 3 cars special.

White: 3 cars No. 2, 10 cars No. 3, 2 cars No. 5.

Mixed: 5 cars No. 2, 5 cars No. 3, 2 cars No. 4, 2 cars No. 6, 2 cars special.

Total, 56 cars.

OATS.

White: 3 cars No. 3, 16 cars No. 3, 1 car No. 4.

Total, 20 cars.

RYE.

1 car No. 2.

Total, 1 car.

BARLEY.

2 cars No. 3.

Total, 2 cars.

OMAHA RECEIPTS AND SHIPMENTS
(Carlots)

| Receipts— | Today. | Ago. | Week Ago. | Year Ago. |
|---|---|---|---|---|
| Wheat | 11 | 20 | 26 | 26 |
| Corn | 14 | 32 | 31 | 31 |
| Oats | 7 | 18 | 7 | 8 |
| Rye | | 2 | 1 | |
| Shipments— | | | | |
| Wheat | 30 | 47 | 13 | |
| Corn | 28 | 45 | 9 | |
| Oats | 21 | 13 | 9 | |
| Rye | | 2 | 1 | |
| Barley | 2 | | | |

PRIMARY RECEIPTS AND SHIPMENTS
(Bushels)

| Receipts— | Today. | Wk. Ago. | Yr. Ago |
|---|---|---|---|
| Wheat | 1,370,000 | 1,098,000 | 1,918,000 |
| Corn | 799,000 | 497,000 | 1,077,000 |
| Oats | 359,000 | 385,000 | 707,000 |
| Shipments— | | | |
| Wheat | 488,000 | 434,000 | 570,000 |
| Corn | 518,000 | 398,000 | 386,000 |
| Oats | 362,000 | 428,000 | 439,000 |

CHICAGO RECEIPTS.

| Carlots— | Today. | Ago. | Week Ago. | Year Ago. |
|---|---|---|---|---|
| Wheat | 142 | 78 | | 864 |
| Corn | 293 | 88 | | 271 |
| Oats | 124 | 37 | | 190 |

KANSAS CITY RECEIPTS.

| | | | | |
|---|---|---|---|---|
| Wheat | 470 | 417 | | 236 |
| Corn | 38 | 17 | | 31 |
| Oats | 8 | | | 9 |

ST. LOUIS RECEIPTS.

| | | | | |
|---|---|---|---|---|
| Wheat | 80 | 59 | | 239 |
| Corn | 83 | 50 | | 66 |
| Oats | 23 | 33 | | 19 |

NORTHWESTERN WHEAT RECEIPTS.

| | | | | |
|---|---|---|---|---|
| Minneapolis | 140 | 142 | | 145 |
| Duluth | 124 | 94 | | 11 |
| Winnipeg | 436 | 578 | | 160 |

### Chicago Cash Grain.

Chicago, July 22.—Wheat—No. 1 hard, $1.27⅝@1.28; No. 2 hard, $1.27⅝.

Corn—No. 2 mixed, $1.07@1.10; No. 2 yellow, $1.07½@1.10.

Oats—No. 2 white, 54½@55c; No. 3 white, 51½@53½c.

Rye—No. 1, 83½c.

Barley—76@84½c.

Seed—Timothy, $6.75@8.25; clover, $12.00@20.50.

Provision—Lard, $12.55; ribs, $11.00; bellies, $12.12.

### Kansas City Cash Market.

Kansas City, Mo., July 22.—Wheat, No. 2 hard, $1.14@1.35; No. 3 hard, $1.13@1.33; No. 2 red, $1.30@1.34; July, $1.13⅝ bid; Sept., $1.14⅝ asked; Dec. $1.17⅞ asked.

Corn, No. 3 white, $1.03; No. 2 yellow, $1.06@1.07; No. 3 yellow, $1.05; No. 2 mixed, $1.03; July, $1.01 asked; Sept., 95⅝ split asked; Dec., 83¼ split bit.

Hay, no market; receipts too light.

### Minneapolis Grain.

Minneapolis, July 22.—Wheat—Cash; No. 1 northern, $1.28½@1.33½; No. 1 dark northern spring, choice to fancy, $1.43⅝@1.51½; good to choice, $1.34½; September, $1.27½; December, $1.29¼.

Corn—No. 3 yellow, $1.02¼@1.03¼.

Oats—No. 3 white, 47¼@48¼c.

Barley—64@86c.

Rye—No. 2, 77@77⅞c.

Flax—No. 1, $2.39½@2.42½.

### St. Louis Grain Futures.

St. Louis, July 22.—Wheat—Close, July, $1.21; September, $1.22½@1.22¾.

Corn—July, $1.01½; September, $1.02½.

Oats—July, 53⅝c.

### Foreign Exchange.

New York, July 22.—Foreign exchanges, strong; quotations (in cents):

Great Britain—Demand, 4.41⅝ per cent; cables, 4.41⅞ per cent; 60-days bills on banks, 4.38½ per cent.

France—Demand, 5.21; cables, 5.21½.

Italy—Demand, 4.33½; cables, 4.34.

Belgium—Demand, 4.66; cables, 4.66½.

Germany—Demand, 23⅞ (per trillion).

Holland—53.37.

Norway—13.44.

Sweden—26.63.

Denmark—16.12.

Switzerland—18.47.

Spain—13.44.

Greece—1.75.

Poland—19¼.

Czecho-Slovakia—2.97½.

Austria—.0014.

Rumania—41⅝.

Argentina—32.87.

Brazil—9.62.

Montreal—99 7-32.

### Sioux City Live Stock.

Sioux City, Ia., July 22.—Cattle—Receipts, 2,500 head; market active; killers strong, 25c higher; stockers, steady; fat steers and yearlings, $7.00@10.35; bulk, $7.50@9.25; fat cows and heifers, $4.00@9.00; canners and cutters, $2.00@3.50; grass cows, $3.50@5.50; veals, $6.00@11.00; bulls, $4.00@5.00; feeders, $6.00@7.50; stockers, $5.00@7.50; stock yearlings and calves, $4.00@7.25; feeding cows and heifers, $3.00@5.00.

Hogs—Receipts, 10,000 head; market, 25c to 40c higher; top, $8.50; bulk of sales, $7.85@8.35; lights, $8.00@8.40; butchers, $8.30@8.40; mixed, $8.10@8.25; heavy packers, $7.75@8.10; stags, $5.50@5.75; pigs, $6.00@6.75.

Sheep and Lambs—Receipts, 300 head; market steady.

### New York Sugar.

New York, July 22.—The raw sugar market was without sales or changes today, spot Cubans being quoted at 5.02c, duty paid.

Raw sugar futures were quiet all day. Scattered trade selling at the outset caused losses of 1 to 2 points, which were later retained on covering, with final prices unchanged to 1 point net higher. July closed at 2.27c; September, 3.36c; December, 3.33c; March, 3.13c.

Slight improvement was noted in the demand for refined sugar at former prices of 6.40c to 6.50c for fine granulated.

Refined futures were nominal.

### New York Produce.

New York, July 22.—Butter, steady to firm; receipts, 29970 tubs; creamery higher than extras 39@39½; creamery extras, (92 score), 38½; creamery firsts, (88 to 91 score), 36½@38.

Eggs, steady to firm; receipts, 33,111 cases; nearby hennery whites, closely selected extras, 43@46; nearby and nearby western hennery whites, firsts to average extras, 38@42; nearby hennery browns, extras, 37@44; Pacific Coast whites, extras, 40@41 do, firsts to extras, 33@38.

Cheese, steady; receipts, 292,650 pounds.

### Oils and Rosin.

Savannah, Ga., July 22.—Turpentine—Steady, 77¼c; sales, 300 bbls.; receipts, 1,287 bbls.; shipments, 174 bbls., stocks, 14,295 bbls.

Rosin—Firm; sales, 1,345 casks; receipts, 3,418 casks; shipments, 138 caks; stocks, 104,500 casks. Quote: B, $4.45; D, $4.55; E to M, $4.65; N, $4.85; W. G., $5.80; W. W. and X, $6.30.

### Chicago Butter.

Chicago, July 22.—Following another half cent decline, the butter market today ruled about steady. A fair amount of business was reported on better grades. The centralized car market was steady, with supplies liberal.

Fresh butter: 92 score, 36½c; 91 score, 36c; 90 score, 35½c; 89 score, 35c; 88 score, 34½c; 87 score, 34c.

Centralized car lots: 90 score, 37c; 89 score, 35½@35¾c; 88 score, 34½c.

### New York Sugar Quotations.

Furnished by J. S. Bache & Co., 224 Omaha National Bank building. Jackson 5187-88-89:

| | Open | High | Low | Close | Yes'y Close |
|---|---|---|---|---|---|
| Sep. | 3.35 | 3.36 | 3.34 | 3.37 | 3.36 |
| Dec. | 3.31 | 3.33 | 3.31 | 3.33 | 3.32 |
| Mar. | 3.11 | 3.13 | 3.11 | 3.13 | 3.12 |

### Dried Fruits.

New York, July 22.—Apples, evaporated, nominal.

Prunes—Very steady.

Apricots—Firmer; choice, 13@14c; extra choice, 15@16½c; fancy, 17½@19½c.

Peaches—Steady.

Raisins—Firm; loose muscatels, 7@9¾c; seedless, 7½@13½c.

### New York Cotton.

New York, July 22.—The general cotton market closed barely steady, with July 57 points higher and others unchanged to net lower

## Omaha Livestock

| Receipts: | Cattle. | Hogs. | Sheep. |
|---|---|---|---|
| Official Monday | 6,649 | 12,705 | 15,146 |
| Estimate Tuesday | 6,500 | 11,500 | 8,500 |
| Two days this week | 13,189 | 24,205 | 22,646 |
| Same days last week | 17,145 | 37,684 | 22,623 |
| Same days 2 wks ago | 16,325 | 36,523 | 22,969 |
| Same days 3 wks ago | 15,465 | 41,806 | 21,466 |
| Same days year ago | 12,704 | 30,367 | 25,405 |

Cattle—Receipts, 6,500 head. With another moderate run of cattle and a continued demand for shipping account, the fat cattle market showed a further 10@15c advance. Choice cattle, both heavy and light, shared in the improvement, while the plainer steers sold little if any better than Monday. Best steers here sold at $10.00@10.35. Cows and heifers were in good demand and stronger, although plain grassy cows were very dull. Stockers and feeders were quotably unchanged.

Quotations on Cattle—Choice to prime beeves, $9.50@10.35; good to choice beeves, $8.75@9.40; fair to good beeves, $8.00@8.75; common to fair beeves, $7.50@8.00; choice to prime yearlings, $9.00@9.85; good to choice yearlings, $8.25@9.00; fair to good yearlings, $7.50@8.25; common to fair yearlings, $6.50@7.50; choice to prime fed heifers, $8.00@8.75; good to choice fed heifers, $7.00@8.00; fair to good fed heifers, $6.75@7.00; common to fair fed heifers, $5.00@6.00; choice to prime fed cows, $6.75@8.25; good to choice fed cows, $5.25@6.50; fair to good fed cows, $3.50@5.00; common to fair fed cows, $2.00@4.00; good to choice feeders, $7.00@7.75; fair to good feeders, $6.00@6.85; common to fair feeders, $5.00@6.00; good to choice stockers, $6.75@7.25; fair to good stockers, $5.50@6.50; common to fair stockers, $4.50@5.50; trashy stockers, $3.50@4.50; stock heifers, $3.50@5.50; stock cows, $2.50@3.75; stock calves, $3.50@7.25; veal calves, $4.00@10.00; bulls, stags, etc., $4.00@7.00.

BEEF STEERS.

| No. | Av. | Pr. | No. | Av. | Pr. |
|---|---|---|---|---|---|
| 22 | 875 | $7 75 | 25 | 1069 | $8 25 |
| 47 | 1118 | 8 50 | 10 | 933 | 8 75 |
| 10 | 900 | 8 85 | 23 | 1069 | 9 00 |
| 32 | 836 | 9 10 | 20 | 921 | 9 15 |
| 26 | 895 | 9 25 | 17 | 1108 | 9 25 |
| 22 | 1090 | 9 40 | 24 | 964 | 9 50 |
| 40 | 989 | 9 50 | 60 | 1209 | 10 00 |
| 23 | 1004 | 10 10 | 21 | 1180 | 10 30 |
| 26 | 1128 | 10 35 | | | |

STEERS AND HEIFERS.

| | | | | | |
|---|---|---|---|---|---|
| 17 | 701 | 7 50 | 29 | 640 | 7 75 |
| 23 | 840 | 8 15 | 61 | 687 | 8 25 |
| 27 | 768 | 8 50 | 13 | 677 | 8 85 |
| 25 | 804 | 8 85 | 20 | 800 | 9 00 |
| 42 | 821 | 9 00 | 48 | 800 | 9 10 |
| 60 | 890 | 9*15 | 32 | 820 | 9 25 |
| 30 | 861 | 9 15 | 26 | 921 | 9 50 |
| 49 | 863 | 9 75 | | | |

COWS.

| | | | | | |
|---|---|---|---|---|---|
| 9 | 835 | 3 75 | 2 | 875 | 5 00 |
| 7 | 1094 | 6 00 | 6 | 1100 | 6 50 |
| 1 | 1032 | 7 00 | 3 | 1246 | 7 00 |

STOCKERS AND FEEDERS.

| | | | | | |
|---|---|---|---|---|---|
| 20 | 993 | 4 75 | 41 | 608 | 6 00 |
| 21 | 558 | 6 75 | | | |

BULLS.

| | | | | | |
|---|---|---|---|---|---|
| 1 | 1580 | 4 65 | 1 | 1530 | 5 00 |
| 1 | 360 | 5 50 | 1 | 700 | 6 50 |
| 7 | 838 | 7 25 | | | |

CALVES.

| | | | | | |
|---|---|---|---|---|---|
| 35 | 485 | 5 25 | 8 | 200 | 5 50 |
| 5 | 186 | 6 50 | | | |

Hogs—Receipts, 11,500 head. Another run of just fair proportions was received locally this morning and with demand from all quarters continuing broad prices advanced sharply, movement to shippers being on a 25@40c higher basis, while packer trade was also active at fully as much upturn. Bulk of the sales was at $7.75@8.20 with top, $8.40.

HOGS.

| No. | Av. | Sh. | Pr. | No. | Av. | Sh. | Pr. |
|---|---|---|---|---|---|---|---|
| 74 | 225 | | $7 75 | 22 | 213 | | $7 85 |
| 74 | 244 | 430 | | 56 | 230 | 7 | 95 |
| 62 | 235 | 70 | 8 10 | 76 | 191 | | |
| 32 | 256 | | | 87 | 238 | 70 | 8 15 |
| 47 | 321 | | | 64 | 249 | 40 | |
| 70 | 232 | | 8 20 | 70 | 221 | | |
| 61 | 272 | | | 13 | 270 | 40 | 8 25 |
| 44 | 260 | | | 74 | 247 | 240 | |
| 64 | 232 | | 8 30 | 61 | 297 | 110 | |
| 52 | 300 | | | 91 | 207 | 80 | 8 35 |
| 68 | 282 | 120 | | 70 | 256 | | |

Sheep and Lambs—Receipts, 9,500 head. Despite the fact that supplies were only moderate local trade displayed a rather slow tone this morning with a slight touch of weakness dominating the market. Feeders were steady to weak to a little lower, while aged sheep ruled strong.

Quotations on Sheep and Lambs—Spring lambs, good to choice, $13.50@13.75; spring lambs, fair to good, $11.25@13.00; feeding lambs, $10.50@11.25; wethers, $6.50@7.00; yearlings, medium to choice, $9.50@12.00; clipped ewes, $3.75@5.00.

SPRING LAMBS.

| No. | | Av. | Pr. |
|---|---|---|---|
| 62 | natives | 69 | $13.25 |
| 400 | Idahos | 74 | 13.25 |

CLIP LAMBS.

| | | | |
|---|---|---|---|
| 346 | fed | 74 | 12.25 |

### Chicago Livestock.

Chicago, July 22.—(United States Department of Agriculture.)—Hogs—Receipts, 19,000 head; desirable grades active; mostly 25@45c higher; slaughter pigs advanced 50c; others slow; big packers doing little; trade lopping; demand active; top, $8.85; bulk better, 160 to 325-pound averages, $8.70@8.80; desirable, 140 to 150-pound weight, $8.10@8.50; packing sows, $7.35@8.15; good and choice strong weight killing pigs, $7.50@7.75; heavyweight hogs, $8.65@8.85; medium, $8.60@8.85; light, $8.20@8.85; light light, $7.25@8.70; packing sows, smooth, $7.90@8.25; packing sows, rough, $7.50@7.90; slaughter pigs, $6.75@7.75.

Cattle—Receipts, 6,000 head; beef steers and yearlings, active; uneven; 15@25c higher; kinds eligible to $9.00 and better largely 25c up; more in spots; light receipts; top matured steers, $11.25; weight, 1,488 pounds; several loads handy and heavy steers, $9.65@11.15; Nebraska fed long yearlings upward to $11.00; bulk fed steers and yearlings, $8.40@10.50; eleven loads string cake fed Texas, $7.35@8.40; mostly $8.25@8.40; she stock steady to strong; in between grades fat cows dull; all other classes generally steady; best weighty bologna bulls, $5.00; vealers largely $9.00@10.00 to packers; outsiders buying rather freely at $10.50 and above; stockers and feeders more numerous; trade steady; bulk, $5.50@6.50; few upward to $7.00; weights mostly, 500@850 pounds.

Sheep and Lambs—Receipts, 16,000 head; market slow; early sales fat lambs around 25c higher; early sales natives largely $13.50; sorting moredate culls steady at $9.50 mostly; talking, $14.00 on heat westerns; good to choice rangers, $12.00@13.25; sheep, firm; odd fat ewes, $4.50@6.00; choice feeding lambs, $12.25, steady.

### Kansas City Livestock.

Kansas City, July 22.—(United States Department of Agriculture.)—Cattle—Receipts, 10,000 head; calves, 2,000 head; market, grain fed steers, yearlings and heifers—active, 15@25c higher; top yearlings, $10.60; best heavies and handyweights, $10.25; bulk fed steers and yearlings, $8.00@10.25; grass steers strong to 15c higher; bulk of sales, $5.00@6.90; she stock steady to 15c higher; in-between cows slow; bulk beef cows and heifers, $3.25@8.00; best fed heifers, $8.85; canners and cutters, $2.10@3.15; bulls 10@15c higher; weighty bolognas, $4.25@4.60; calves strong to 50c higher; bulk veals, $7.50@8.00; mediums and heavies, $3.50@6.25; stockers and feeders firm; bulk of sales, $5.50@7.00.

Hogs—Receipts, 7,000 head; market 25@40c higher; desirable 200-pound and heavier butchers, $8.45@8.60; shipper top, $8.60; packer top, $8.55; bulk of sales, $8.10@8.50; good and choice 160 to 200-pound, $8.15@8.50; desirable 130 to 160-pound, $7.40@8.15; packing sows mostly $7.65@7.75.

Sheep—Receipts, 5,000 head; market, lambs fully 25c lower; top Idahos, $13.75; Arizonas and best natives, $13.25; better grade natives mostly $12.85@13.25; odd lots sheep steady.

### East St. Louis Livestock.

East St. Louis, July 22.—Cattle—Receipts, 5,000 head; common native steers steady; other grades 25c higher; Texas steers closed with early strength lost; good to choice light yearlings and heifers and beef cows 25c higher; common and medium heifers and bologna bulls steady; canners 10 to 15c higher; practical top vealers, $9.50; bulk, $8.75@9.00; one sale calves, $10.00, out of line; top steers, $9.65; top lonk yearlings, $9.00; top light mixed yearlings, $9.50.

Hogs—Receipts, 10,000 head, market very active at close; early sales unevenly 20@50c higher; late and closing sales 50@65c higher; top $9.40; bulk 160 pounds and up $9.00@9.25; few best loads heavy butchers $9.30@9.40; light lights and pigs erratic; bulk 140 to 160 pounds average $8.00@9.00; 110 to 130 pounds mostly $7.00@7.75; packer sows $7.50@7.75.

Sheep and Lambs—Receipts, 6,000 head; lambs 25@50c lower; top $13.35; packer top and bulk of sales $13.00; culls $6.50; fat ewes $3.50@5.00; choice light weights $5.50.

### Duluth Flax.

Duluth, July 22.—Flax—Close, July, 2.49c; September, 2.32c; October, 2.29c.

# Coppers and Oils Stars of Day in Stock Trading

## Some of Lowly Issues Come to Center of Stage in Democratic Market Session.

By RICHARD SPILLANE
Universal Service Financial Editor.

New York, July 22.—It was truly a democratic stock market that developed out of today's session. Some of the lowly came to the center of the stage and mingled prominently with the great and the gilded. The stars of the day were the coppers and oils. Even United States Steel was dwarfed by Pan-American Petroleum and of the rails, New Haven led all the rest.

The market was pronounced bullish.

Here are some of the arguments advanced to warrant the advance:

The copper surplus has been absorbed within a few months there will be a copper shortage.

We are nearer correction of what is wrong in the oil industry than generally known.

The steel business is on its way up. The rails are doing recovery well and will do still better.

The motors are beginning to prosper. The crops promise to give a monetary return to the agriculturist such as he hasn't had since war days and, incidentally, that means better business for everybody.

We are near, very near, a settlement of at least one phase—perhaps the most important present phase—of the European problem.

Whether they are right or wrong, they seem to have the facts with them and this stock market shows a strength beyond understanding otherwise than it has a strong foundation.

The coppers were the real leaders.

From start to finish the market was big and broad. The volume of trading was the largest in months. The rails advanced on an average of about ¼ of a point and the industrials about 1-3 of a point.

Transaction, 1,218,000 shares. That's the biggest total in months.

Sterling went $4.41 ½c—the highest of the year. Francs went to $5.22, and lire to $4.34.

Cotton was nervous all day.

July was the strong feature of the market. At various times it was above 33c, but its jockey held it back whenever there were signs of it going too high.

The close was somewhat irregular, 57 points up for July and 2 to 13 points down for new crop months.

The grains continued their downward movement. Private estimates of the wheat crop were higher than those of the government or of some gentlemen prominent in grain circles. All reports recently received point to improvement in the Canadian situation. One statement that impressed not a few persons was to the effect that farmers not only of Canada but throughout the whole grain belt of the United States, were striving as they never had before to make good crops.

One thing that appears certain is that there will have to be a change decidedly for the worse in relation to the crops if wheat is to go to the heights some of the ardent bulls predict.

At no time during the day was there any show of real strength to the market. They all opened low and, with but feeble and temporary reactions, stayed down. Wheat closed from 2 to 2⅜c off; corn from 2⅛ to 3c and oats from ⅜ to 1⅜c. Rye declined 1⅞ to 3¼c.

Hard was low, also were ribs.

Coffee, for a wonder, kept within narrow bounds, closing from 5 to 12 points up.

Sugar, as usual, was discouraging.

## New York Quotations

New York stock exchange quotations furnished by J. S. Bache & Co., 224 Omaha National Bank building.

| | High. | Low. | Close. | Mond. Close. |
|---|---|---|---|---|
| Agri Chem | 11⅝ | 11¼ | 11½ | 11¼ |
| Ajax Rubber | 8½ | 8⅛ | 8⅛ | 8⅛ |
| Allied Chemical | 77½ | 77¼ | 77¼ | 77¼ |
| Allis-Chalmers | 57½ | 57 | 57 | 57¼ |
| A Beet Sugar | 41 | 40 | 41 | 42⅝ |
| A B Shoe F | | | | 60⅝ |
| Amer Can | 119¼ | 118¼ | 118¼ | 118¼ |
| Car & Foun | | | 173 | 173 |
| A Hide & L | 9⅝ | | | 9¼ |
| A Hide & L pfd | 56¼ | 55¼ | 55¼ | 55¼ |
| A Int Corp | 23⅞ | 23⅛ | 23⅛ | 23⅝ |
| Amer Linseed Oil | 21½ | 19⅝ | 21⅛ | 19 |
| Amer Locomot | 80⅝ | 79¼ | 79¼ | 80¼ |
| A Ship & Com | 14 | 13⅞ | 13⅞ | 13⅞ |
| Amer Smelting | 70 | 69¼ | 69¼ | 69¼ |
| Smelt pfd | | | 102⅝ | 102⅝ |
| A Steel Found | 27¼ | 26⅞ | 26⅞ | 26½ |
| Amer Sugar | 44⅝ | 43⅝ | 44½ | 43¼ |
| Amer Sumatra | | | 7 | 7 |
| A Tel & Tel | 123¼ | 123 | 123¼ | 123½ |
| Am Tobacco | 145⅝ | 144⅞ | 145⅝ | 144½ |
| Amer W W & E | 95⅝ | 90 | 91 | 96 |
| Amer Woolen | 72⅝ | 71⅝ | 72 | 72⅛ |
| Anaconda | 36⅝ | 35¼ | 36⅝ | 34⅝ |
| Associated D G | | | 97 | 96½ |
| Associated Oil | 29 | 28⅝ | 29 | 28⅝ |
| Atchison | 106 | 105⅝ | 105⅝ | 105⅝ |
| At Coast Line | 128½ | 127⅝ | 128½ | 127⅝ |
| At Gulf & W I | | | 21 | 20⅝ |
| Atlas Tack | 9¼ | 8⅝ | 9 | 7⅝ |
| At Refin Co | 88 | 84⅝ | 86¼ | 84¼ |
| Austin-Nichols | 21⅝ | 21⅝ | 21⅝ | 21⅛ |
| Auto Knitter | | | | 2½ |
| Baldwin | 118¼ | 116⅝ | 117 | 117⅛ |
| Ball & Ohio | 41⅝ | 41 | 41⅝ | 41 |
| Beth Steel | 44⅝ | 43⅝ | 43⅝ | 44½ |
| Bosch Magneto | 29⅝ | 29 | 29 | 29 |
| Brk-Man Ry | 28⅝ | 26⅝ | 26 | 28 |
| Brk-Man pfd | | | 69¼ | 69¼ |
| Cal Packing | | | | 84 |
| Cal Petroleum | 22½ | 22 | 22½ | 22 |
| Cal & Ariz Min | 55½ | 51 | 52⅝ | 50¼ |
| Can Pacific | 150⅝ | 149⅝ | 149⅝ | 149⅝ |
| Cen Leather | 14 | 13 | 13 | 14⅛ |
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