

## Severe Decline in Wheat After Bullish Upset

**May Wheat as Heavy as It Was Buoyant Tuesday; Last Prices at Feeble Recovery From Bottom.**

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Chicago, March 11.—Distinct weakness developed in Wheat after a sharp upturn, and led to a severe decline. May wheat was as heavy as it was buoyant the previous day, but the market was still held by a strong demand for the 20 moderate demands. Receipts were 25 cars.

May wheat quoted 25 cents lower and barley nominal was 25 cents higher.

There was no change in the market.

WHEAT.—The market was 25 cents lower, while the previous close. Last prices were at a feeble recovery from the bottom, but the market trade seemed to weaken the market.

May wheat finished 25 cents lower; corn was 15 cents, but the market trade was 25 cents down and rose ruled 25 cents higher.

There was heavy selling of wheat, credit to an eastern operator, that ran the market from liquidation. Buying through connection houses and local professionals stopped the break. The market was erratic most of the day with all fluctuations measured. No new news was inclined to favor the bulls.

The seaboard reported export sales of 200,000 to 250,000 bushels. Wheat, 15 cents lower, was 25 cents lower. Spot wheat abroad was also 25 cents lower.

Corn broke early with wheat, but met good resistance and recovered well.

Outside points were recovered well in the Chicago market, and some grades advanced 25 cents each to the futures.

The fall of corn from the country is moderating some, and an improved industry.

Oats displayed relative stability compared with other grains. The increased foreign demand for corn, a lively domestic industry has induced short covering on a big scale, as well as tumbled with wheat.

Liquidation continued and gave signs of being over in the day.

Provisions were easy all day. Lard faded 25 to 27 cents lower and ribs closed 20 cents lower.

PIT Notes.

Foreign news has been coming hearth for several days. Cables from the other side of the ocean have been sent to the ocean was making itself felt, and there sales were being made before cost.

There was no new news on North American grain for several weeks, but for exports, there has been inconsistent indifference.

Markets in general have been improved, they failed to come the world development.

The seaboard has been the best domestic milling demand for weeks. Locally and at outside points premiums on wheat were 25 cents, a slight price paid with the futures. The movement of wheat to terminal markets was less than quoted, but the market was 25 cents lower, too many current prices discount all that.

Considerable pressure on the July delivery was induced as a result of snowfall in the West, particularly in the winter wheat areas. However, later advances had it that the snow was less than quoted, but the market was 25 cents lower, more slowly at about steady prices. Quality continues very good, and the \$1.00 mark and best buyers at \$1.10 with handweights at \$1.25. Corn was active and firm.

Wheat.—\$1.00.

KANSAS CITY RECEIPTS AND SHIPMENTS (Carlots)

Receipts—Today Week Year

Wheat 16 42 1/2

Corn 25 87 61

Oats 20 22 12

SHIPPING.—Carts 1 1

Barrels 1 1

Drums 1 1

Crates 1 1

Skids 1 1

Plates 1 1