

Better Feeling in Foreign News, Prices Advance Easily

Cheerful Tone in Foreign News, Forecasting Stabilized Market

Corn Develops Appreciable Strength and Healthier Cash Situation Prevails.

Chicago, March 31.—A better feeling pervaded the wheat pit today, and while trade did not broaden much, pressure was lacking and prices advanced easily. The situation was somewhat similar in corn. A good deal of the buying through the day in both pits was in the way of short covering, with some improvement noted in commission house business in the offered deliveries.

Wheat closed 1@1-1/4 higher, corn was 7-8@1/2 advanced, oats were 5-6@3/4 higher and rye ruled 7-8@1 1-8 advanced.

Foreign news carried a more cheerful tone. Private cables said that it looked as though all the depressing factors had been discounted, reflecting the hope of a more stabilized market. Liverpool futures were irregular, but mainly firm. Winnipeg largely, apparently from the lack of fresh export business.

Corn developed appreciable strength both in the pit and in the spot market. A healthier cash situation prevailed, with the shipping demand locally materially improved. Southwestern markets noted an urgent demand for corn, and prices all around were buoyant. In the pit the principal buying was short covering.

Oats acted firm and advanced readily with other grains. Commission houses, some with country connections, were fair buyers, and there was a lack of pressure.

Rye advanced with other grains. A report by a local expert placing the condition of rye at 82 per cent, was construed as bullish and attracted some buying.

Provisions were slightly easier in a day of heavy exchanging trade. Lard was unchanged to 2-1/2 lower and tallow was 2-1/2 lower.

Chicago, March 31.—Crop conditions over the winter wheat belt continued satisfactory generally, but the market was acting better and was not to be depressed even with the maintenance of favorable crop conditions. Some of the bulls were inclined to be discouraged at the last because the prices at Winnipeg for wheat showed an advance of 1-1/2c, compared with 1-1/4c upturn here.

The world's wheat situation seemed to be sized up by many in the trade as in much better fix than for some time. A foreign statistician advised that his Indian agent claims the exportable wheat surplus in India this year will not exceed 16,000,000 bushels. Ordinarily India has a surplus of 50,000,000 bushels of wheat. Wheat and flour on ocean passage for the week decreased 3,200,000 bushels.

The United States visible supply showed a decrease of 1,075,000 bush-

els. A local crop expert estimated the condition of winter wheat at 85, and suggested a crop of 75,000,000 bushels, figuring on a 6 per cent abandonment, with the average abandonment of 10 per cent. Last year the winter yield was 572,000,000 bushels.

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Omaha Livestock

Receipts were: Cattle 10,000; Hogs 8,000; Sheep 10,000. Monday's receipts were: Cattle 10,000; Hogs 8,000; Sheep 10,000. Same day last week: Cattle 10,000; Hogs 8,000; Sheep 10,000. Same day two weeks ago: Cattle 10,000; Hogs 8,000; Sheep 10,000. Same day three weeks ago: Cattle 10,000; Hogs 8,000; Sheep 10,000. Same day four weeks ago: Cattle 10,000; Hogs 8,000; Sheep 10,000.

Omaha Wheat Market Shows Improvement

Spot wheat sold about unchanged from Saturday's prices. A little better demand was reported from outside markets and some improvement was noted in this market also. Receipts were somewhat less than expected for Monday and the tables were well cleaned up. Receipts were 19 cars. Corn sold at unchanged prices to 1-1/2c higher, bulk of the sales going at the advance. Receipts were 62 cars and very few if any were carried over.

Oats sold generally 1-1/2c higher and a fairly good demand. Receipts were 29 cars.

Rye and barley reported firm. Receipts were 2 cars.

Wheat: No. 2 hard: 1 car, 98c. No. 3 hard: 2 cars, 97c; 1 car, 99c; 1 car, 98c. No. 4 hard: 1 car, smutty, \$1.00; 1 car, 92c.

Corn: No. 3 white: 2 cars, 76c. No. 4 white: 2 cars, 67-1/2c; 1 car, 68-1/2c. No. 6 white: 1 car, 66-1/2c. No. 3 mixed: 2 cars, 68c; 1 car, 67-1/2c.

Oats: No. 5 yellow: 2 cars, 67c. Special: 1 car, 63c. No. 3 white: 2 cars, 45-1/2c. No. 3 white: 4 cars, 44-3/4c. No. 4 white: 1 car, 44-1/2c; 3 cars, 44-1/4c.

Rye: No. 2: 1 car, 59-1/2c. No. 3: 2 cars, 59c. No. 3: 1 car, 64c.

Barley: No. 2: 1 car, 64c.

Receipts: Today: Wk. Ago: Yr. Ago. Wheat: 440,000; 400,000; 400,000. Corn: 1,000,000; 1,000,000; 1,000,000. Oats: 500,000; 500,000; 500,000.

UNITED STATES VISIBLE: Wheat: 1,000,000; 1,000,000; 1,000,000. Corn: 1,000,000; 1,000,000; 1,000,000. Oats: 500,000; 500,000; 500,000.

EXPORT CLEARANCES: Wheat: 1,000,000; 1,000,000; 1,000,000. Corn: 1,000,000; 1,000,000; 1,000,000. Oats: 500,000; 500,000; 500,000.

CHICAGO RECEIPTS: Wheat: 1,000,000; 1,000,000; 1,000,000. Corn: 1,000,000; 1,000,000; 1,000,000. Oats: 500,000; 500,000; 500,000.

KANSAS CITY RECEIPTS: Wheat: 1,000,000; 1,000,000; 1,000,000. Corn: 1,000,000; 1,000,000; 1,000,000. Oats: 500,000; 500,000; 500,000.

ST. LOUIS RECEIPTS: Wheat: 1,000,000; 1,000,000; 1,000,000. Corn: 1,000,000; 1,000,000; 1,000,000. Oats: 500,000; 500,000; 500,000.

NORTHWESTERN WHEAT RECEIPTS: Wheat: 1,000,000; 1,000,000; 1,000,000. Corn: 1,000,000; 1,000,000; 1,000,000. Oats: 500,000; 500,000; 500,000.

OMAHA STOCKS: Wheat: 1,000,000; 1,000,000; 1,000,000. Corn: 1,000,000; 1,000,000; 1,000,000. Oats: 500,000; 500,000; 500,000.

CHICAGO CASH PRICES: Wheat: 1,000,000; 1,000,000; 1,000,000. Corn: 1,000,000; 1,000,000; 1,000,000. Oats: 500,000; 500,000; 500,000.

Wheat: 1,000,000; 1,000,000; 1,000,000. Corn: 1,000,000; 1,000,000; 1,000,000. Oats: 500,000; 500,000; 500,000.

Speculators Abandon Attempt to Stage Usual Reaction—Overselling Indicated.

Total stock sales, 726,100. Twenty industrials averaged 93.87, net gain, .79. High, 1924, 101.24; low, 93.08. Twenty railroads averaged 84.24, net gain, .43. High, 1924, 85.90; low, 82.74.

New York, March 31.—Stock prices showed marked improvement in today's dull session. For several weeks in succession speculators for the decline have staged a Monday reaction, apparently for the effect it would have on price movements the rest of the week, but today they encountered stronger resistance and finally abandoned their attempt. The subsequent short covering indicating an oversold condition in many parts of the list.

Bullish sentiment was encouraged by Washington reports that the end of the senate oil inquiry was in sight and that the senate finance committee would complete its tax revision this week. Apparently little attention was paid to the stiffer call money rate, which opened at 5 per cent and soon advanced to 5 1/2.

Early selling pressure was concentrated on the independent steels, near 124 lows being established by Bethlehem, Crucible, Republic, Gulf States and Sloss-Sheffield. All these stocks recovered their losses, however. Crucible showed a net gain of almost 2 points at the close.

New low records also were made by nearly two score additional stocks, including Hayes Wheel, Plak Rubber, Penbody, Anaconda Copper, Western Union, Brooklyn Edison, Western Maryland, common and second preferred, Lima Locomotive and International Combustion Engineering.

Widespread comment was aroused by the temporary weakness of American Telephone, which dropped 2 1/2 points to 123, the lowest this year on the numbers of new financing.

Fresh buying of General Electric, apparently based on the showing made in the 1923 earnings report published 1 1/2, but it slipped back later to 217 1/4, where it slipped back later to 217 1/4, where it slipped back later to 217 1/4.

Corn Products, another recent weak spot, also showed good recuperative powers, selling as high as 172 3/4, or nearly 12 points above last week's low.

United States Steel common, Baldwins and American Can all closed a point or so higher. Active short covering again took place in the leather issues, being particularly pronounced in Central Leather preferred, which touched 42 3/8 and then eased to 41 5/8 for a net gain of 2 5/8. A six-point jump in Woolworth featured the specialty list.

Trading in the rails was somewhat irregular, although most of the important price movements were upward. Norfolk & Western was again active at rising prices, touching 124 3/4, and then slipping back to 124 3/4, up 1 1/4. St. Paul preferred touched a new high at 23 1/4. Reading and New York Central each moved up about a point.

The time money market continued firm, with 4 1/2 per cent bid for all loans up to 90 days and comparatively little money available below 4 3/4. Prime commercial paper rates were unchanged at 2 1/4. Reading and New York Central each moved up about a point.

The foreign exchange market showed a strong undertone. Demand sterling eased slightly to just below \$4.30, but French francs were firm above 5.50c. Other European rates also improved.

New York Cotton: New York Cotton exchange quotations furnished by J. B. Bach & Co., 224 Omaha National Bank Bldg. Phone JA.

Minneapolis Cash Grain: Minneapolis, March 31.—Wheat: Cash, 1.24; No. 1, 1.24; No. 2, 1.24; No. 3, 1.24; No. 4, 1.24; No. 5, 1.24; No. 6, 1.24; No. 7, 1.24; No. 8, 1.24; No. 9, 1.24; No. 10, 1.24; No. 11, 1.24; No. 12, 1.24; No. 13, 1.24; No. 14, 1.24; No. 15, 1.24; No. 16, 1.24; No. 17, 1.24; No. 18, 1.24; No. 19, 1.24; No. 20, 1.24; No. 21, 1.24; No. 22, 1.24; No. 23, 1.24; No. 24, 1.24; No. 25, 1.24; No. 26, 1.24; No. 27, 1.24; No. 28, 1.24; No. 29, 1.24; No. 30, 1.24; No. 31, 1.24; No. 32, 1.24; No. 33, 1.24; No. 34, 1.24; No. 35, 1.24; No. 36, 1.24; No. 37, 1.24; No. 38, 1.24; No. 39, 1.24; No. 40, 1.24; No. 41, 1.24; No. 42, 1.24; No. 43, 1.24; No. 44, 1.24; No. 45, 1.24; No. 46, 1.24; No. 47, 1.24; No. 48, 1.24; No. 49, 1.24; No. 50, 1.24; No. 51, 1.24; No. 52, 1.24; No. 53, 1.24; No. 54, 1.24; No. 55, 1.24; No. 56, 1.24; No. 57, 1.24; No. 58, 1.24; No. 59, 1.24; No. 60, 1.24; No. 61, 1.24; No. 62, 1.24; No. 63, 1.24; No. 64, 1.24; No. 65, 1.24; No. 66, 1.24; No. 67, 1.24; No. 68, 1.24; 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