

THE SPECULATIVE MARKETS.

Another Boom in Wheat and Advance Prices Scored.

COMBINE OF THE BERLIN JULY CORNER.

Corn Was Stronger Most of the Day and Hog Products Were in Sympathy—Stocks and Bonds.

CHICAGO, July 22.—There was another boom in wheat today and another advance in prices was scored. The earliness was all of a sudden, however, and the market was not able to make an estimate of the world's wheat crop which made the total yield 50,000,000 bushels short of the consuming demand. Paris cables reported an advance in price of francs on wheat and 14 francs on flour, based on the Russian advices and the fact that the French crop is turning out worse than expected. Liverpool was firm.

Cloudy and warm weather in the northwest caused fears of damage from frost and finally the receipts were 100 bushels under the estimates.

About the only liquid piece of news and it had little or no effect was a cable saying that prices had fallen four marks in Berlin because of the collapse of the July corner there and that the clique of speculators with whom the latter had traded was dull and the feeling seemed inclined to weakness. For this the buying was slow and cautious, and the selling rather free, Bryant being the leader on the selling side and putting on a large line. For some time December held between \$81c and \$82c and showed no decided trend in either direction.

It was a quiet day with the exception of a rumor that Rosenthal prohibited the export of breadstuff, came heavy buying orders from New York and London and the north.

Shorts took alarm and under the heavy buying the advance was remarkably rapid. December fell between \$81c and \$82c and October sold up to \$82c, back to \$81c, then up again to \$82c. The last sharp advance was on the part of Partridges and Bryant had surrendered and had begun to cover their shorts. The feeling toward the grain market continued to develop strength, shorts covered for a time, then active buying started again, and this stirred in the shorts in July who easily bid that month up to \$83c at the close. September started at \$81c, sold up to \$81c, then down to \$80c, then up again to \$81c, closed hoisted to \$82c and closed at \$83c. McCormick & Co. and Baldwin and Farman were strong and higher.

The leading features ranged as follows:

ARTICLES. OPEN HIGH LOW CLOSE.

WHEAT—No. 2.....\$81.00 \$81.50 \$80.50 \$82.00

August.....82.00 82.50 81.50 82.50

September.....82.50 83.00 82.00 83.00

October.....83.00 83.50 82.50 83.50

CORN—No. 2.....82.50 83.00 82.00 83.00

August.....83.00 83.50 82.50 83.50

September.....83.50 84.00 83.00 84.00

OATS—Strong No. 2.....82.50 83.00 82.00 83.00

WHISKY—\$1.10

CINNAMON—No. 2 white, \$81.00

POUNDS—No. 2 white, \$81.00

COFFEE—Dull; cash, \$81.00

OATS—Mixed; mixed, 40c

STOCKS AND BONDS.

NEW YORK, July 22.—The dealings in the stock market today were very much less than those of yesterday, the preceding day's though the general tendency of prices under the influence of the covering of shorts by the trading element was upward. There was no real strength in the market however, and the advances on the others, including Burlington, were confined to framing amounts in all cases.

An opening was followed by further bids of large fractions in the railroad list, though Burlington and St. Paul were down by the same amount, while St. Louis closed at 26c, against 25c yesterday.

Products were higher in sympathy with wheat, though hogs were lower. Shorts in pork became alarmed and proceeded to cover their positions and the market advanced.

The hogs were quoted at 25c yesterday.

September port opened at \$1.42c, broke to \$1.46, sold up with some fluctuations to \$1.50, then down to \$1.45c, then \$1.47c, then \$1.47c against \$1.47c at the close yesterday.

Dull closed with an advance of 14c/4c and 14c/4c higher.

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OATS—Mixed; mixed, 40c

STOCKS AND BONDS.

NEW YORK, July 22.—The market today was helped by foreign purchases and as usual when this is detected there was a desire to cover shorts shown by the market. This was done by having shorts set aside to keep price from tumbling throughout the greater portion of the day. Union Pacific and St. Paul were especially prominent for strength but the advances on the others, including Burlington, were confined to framing amounts in all cases.

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