

COMMERCIAL AND FINANCIAL

Wheat was irregular yesterday, but closed at an advance.
Reported Yield Was About What Previous Information Had Indicated, but Less Than Many Operators Had Expected.

Chicago, Jan. 9.—After advancing 1 1/2 cents on the government crop report, the market became irregular under the pressure of sales, but on light receipts, good clearances and higher English cables, may be higher at the close.
Wheat started with May 1 1/2c higher at 1 1/2c on the government crop report. The price as reported was about what previous reports had indicated, but was less than many operators had expected the final report would show. This was a strange condition, but the important was that the reported area needed to winter wheat last fall which shows a decrease of 1,500,000 acres as compared with the area harvested in 1933. The demand for a time was good and prices advanced until realizing carried prices back again. Partridge was a free seller and threw wheat at the market. It succeeded in still further forcing down the market. Brokers who were supposed to be acting for John Cuddey, did some business, but the price was down as was expected by small receipts.
Wheat exports and better foreign market, London cables and better demand from the farmer. With this in their favor the bulls again took heart and grabbed offerings until the loss in price was more than regained and the market again took a downward shoot of almost 1 cent. May closed 1/2c above the bottom figure of the day, though 1/4c below yesterday's.
Called 1/2c advanced 1/2c, declined 1/2c, called 1/2c and declined 1/2c to the close at 1 1/2c.

The oats market opened firm in sympathy with wheat and corn, but influenced by the later weakness in the larger grain markets.
Corn felt the influence of the early strength in wheat and opened firm with May higher at 80c. It advanced 1/2c to 81c, gradually declined until it had lost 1/2c, and then, with a rally of 1/2c at the finish, closed that much from the bottom figures of the day at 79 1/2c.

Estimated receipts for tomorrow: Wheat, 75 cars; corn, 340 cars; oats, 120 cars; hogs, 38,000 head.
The leading futures ranged as follows:

Table with columns: Article, Open, High, Low, Close. Rows include Wheat, Corn, Oats, Soybeans, etc.

New York, Jan. 9.—FLOUR—Receipts, 52,700 bbls.; exports, 17,200 bbls.; sales, 3,700 bbls.
WHEAT—Receipts, 1,200 bbls.; exports, 1,200 bbls.; sales, 1,200 bbls.

Chicago, Jan. 9.—WHEAT—Steady demand moderate; holders offered moderately.
CORN—Steady demand moderate; mixed western, 1 1/2c; yellow, 1 1/2c.

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Improvement is chiefly on the stable lines of goods and the finer lines are only better as an affair of sympathy.
The Atchafalaya project is being discussed by the United States and Canada. The project is to build a dam on the Atchafalaya river, which would create a large reservoir and provide a source of hydroelectric power.

Minneapolis, Jan. 9.—On account of the smaller amount of wheat production reported by the government than had been expected, prices advanced for rough stock.
The demand for millers was not so strong as it was a few days ago. The market was quiet and prices were steady.

St. Louis, Jan. 9.—FLOUR—Firm but not notably changed.
WHEAT—Steady demand moderate; holders offered moderately.

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The reverse of the trade in beef steers. Offerings were comparatively liberal, but the demand was very poor from all sources.
The market for rough stock was active and strong, poor to choice bulls, oxen and stags selling all the way from \$3.00 to \$3.75. Common to choice veal calves sold freely at from \$1.75 to \$2.50, or good fair to good beefers' stock, largely at from \$2.50 to \$3.00.

Nothing new turned up in the feeder market. Receipts were not at all liberal nor was the volume of business very large.
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The total sales of stocks today were 193,100 shares, including: Atchafalaya, 3,100; American Express, 1,000; etc.

New York, Jan. 9.—Money market. Prime mercantile paper 3 1/2c per cent.
Government bonds—Dull, state bonds, inactive.

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HOGS—Receipts, 1,800 head; exports, 1,800 head; sales, 1,800 head.

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