

COMMERCIAL AND FINANCIAL

Increased French Duties on Wheat Caused a Fractional Decline.

BULLISH FEELING CONTINUED IN CORN

Moderate Advance Again Scored by that Cereals—Light Volume of Trading Reported in Pork Owing to an Absence of Selling Pressure.

Chicago, Jan. 25.—It was argued today with French duties on wheat which increased England will be left as the only foreign importer of wheat and is not likely to pay as much as when stimulated by French competition.

Wheat felt this to the extent of about 1/16 decline.

Corn was strong on heavy export clearances and reported injury to the Argentine corn. Provisions advanced slowly on smaller receipts of hogs.

The wheat trade was kept in a state of moderate activity during the session without important news.

Towards midday the trade got the early rumors of the increase in the French duty and that caused a drive of selling, which made another new low record in the market.

During the morning it was the same dragging, discouraging, disappointing market of previous days and weeks.

The price current said: Everybody knew that the coating of snow was sufficient to entirely protect wheat from the hard weather.

The price was helped when dispatches and private cables came saying the French duty was increased so that it would be less than the tariff on Argentine corn.

There was a heavy trade in oats and the feeling hardly as strong as yesterday.

Prices fluctuated and closed a shade lower. No new features developed and prices were controlled by corn largely.

A light volume of trading was reported in pork, owing to an absence of any pressure to sell.

The market was almost stagnant for May. At the close the market was from 1/16 to 1/8 higher than the final figures of yesterday.

Estimated receipts for tomorrow: Wheat, 71 cars; corn, 102 cars; oats, 50 cars; hogs, 25,000 head.

The leading futures ran as follows:

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

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July 1st, 1910. Track wheat closed: No. 1 hard, 63c; No. 1 northern, 60c; No. 2 northern, 57c.

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