

Wheat Was Heavy at the Lowest Price Ever Recorded in May.

YET MUCH BUSINESS WAS TRANSACTED

Corn Weak All Day, Oats Easy and Provisions Dull, All Influenced by the Wheat Market—Stocks and Bonds.

CHICAGO, May 15.—Wheat was very heavy today at the lowest price ever known in the month of May and closed 1/2c lower. The feature of today's trading was heavy liquidations of the long, weak cables, fine weather and an increase on passage aiding in the decline. The longer wheat was affected by the weakness in wheat, July oats closing 1/2c lower, July oats 1/2c lower and provisions lower all around.

In wheat a large volume of business was transacted. Opening trades showed from 1/2c to 1/2c loss, and gradually the market sold down 1/2c to 1/2c, rallied 1/2c, changed some, and closed as stated. Liquidation by the long was the chief feature of the day. The early influences were bearish, the chief of which were weak cables, the increase on passage and the fine weather. Prices gave way rapidly, local traders being rather aggressive and confident of lower prices, and increased the offerings as the session advanced. A prominent operator, supposed to be short heavily, gave the market good support after the first 1/2c elevator interests. This buying stayed the downward tendency for a time, but later on the market again sold down, the price worked down, making new low records in all deliveries. The increase of the world's visible supply, the depression caused the prices to react, and what the only bullish feature presented all day, the close was weak and low.

Corn was weak all day. The downward course of wheat, together with the general influence, and considerable loss came out on the break, with the market weakening in sympathy. Opening trades showed 1/2c loss, and after selling up 1/2c gradually worked down to 1/2c, rallied 1/2c, changed some, and closed 1/2c from the bottom.

Oats were easy on selling and in sympathy with wheat. June was sold 1/2c from the bottom. July closed 1/2c from the bottom.

Provisions were dull and weak in sympathy with the grain markets. Offerings were free and the market broke to a moderate extent. Compared with last night, July pork was 1/2c, July lard 1/2c and July ribs 1/2c.

Estimated receipts for tomorrow: Wheat, 47 cars; corn, 15 cars; oats, 16 cars; hogs, 21,000 head.

The leading futures ranged as follows:

WHEAT—Fairly active; hard, winter, No. 1, 44 1/2c; No. 2, 44 1/4c.
LEATHER—Firm; hemlock sole, Buenos Ayres, light to heavy, 16 1/2@19c.
WOOL—Fairly active; domestic fleeces, 1925@; pulsed, 1925@.

PROVISIONS—Firm, steady. Cut meats, weak; pickled bellies, 8@9c; pickled shoulders, 4@5c; pickled hams, 10 1/2@12 1/2c. Lard, dull; western steam, closed at \$7.50, nominal; sales, 100,000; refined, 7 1/2@8c, nominal; July, 7 1/2c, nominal; refined, weak; continent, 7 1/2@; S. A., \$7.80; compound, \$5.82@6.12 1/2. Pork, new; fresh mess, 11 1/2@13 1/2; extra prime, 11 1/2; family, 11 1/4@12.50; short ribs, 10 1/2@11 1/2.

FEED—Oil, speculative and quotations