

COMMERCIAL AND FINANCIAL

Spectre of Drouth in the Corn Belt Again in Evidence.

THAT GRAIN MADE A BIG ADVANCE

Wheat Was Rather Quiet and Inactive at Times with the Range for the Day at One Cent-Stocks and Bonds.

CHICAGO, Aug. 6.—The spectre of drouth in the corn belt was again in evidence today and the speculative markets were all strong under the lead of corn, that grain making a sensational advance. It was at one time 3/4c per bushel higher for September and 2 1/2c higher for May than it closed on Saturday, and left off with a net gain of 5 1/2c and 2 1/2c respectively. What closed 3/4c up compared with Saturday's final quotations. Oats gained 1/2c per bushel, and provisions advanced slightly. Also for near deliveries and 50c per barrel for January pork.

Wheat was rather quiet and inactive at times, with the range for the day 1c. The feeling developed was on the whole firmer and values ranged higher. The surrounding influences were mainly of a bearish nature and the strength today came from corn. Outside markets showed considerable strength, but it being a holiday in England no cables were received from there. The visible supply showed an increase of 2,857,000 bushels, or about as anticipated. Local receipts were heavy—1,025 cars, including 100 platform cars, work on the scene. Receipts in the northwest were moderate, but a larger movement is expected, owing to the premium of September wheat, which is being sold in New York and credited with buying moderately and a prominent local operator here sold freely at the advance. The export clearance was small and aggregated 131,000 bushels of wheat and flour, of which 118,000 bushels was in flour. September opened 1/2c higher at 54c, sold at 55c, declined to 53 1/2c and closed at 54 1/2c.

Corn was nervous and unsettled, fluctuations covering 2 1/2c and a 3/4c range. The feeling developed was again stronger and still higher prices were secured. The strength was due to the weather, there being no rain in the corn belt. The country was again strong in the buying market, and the market was active and selling was principally by local professionals, who, while still inclined to oppose any advance, were more conservative in their offerings. Elevator people were realistic with purchasing, September, and one of the largest commission houses on the floor, which has bought largely on the floor, is active in the buying side. Room traders usually operate in wheat, were giving their attention to corn and sold freely. Shorts were inclined to cover, some on the theory that the various state reports which are now expected daily will be decidedly bullish and might cause a stampede in prices. The market was further excited by the decision by the weather forecast for the next thirty-six hours, which indicated no rain in the west, except showers possibly around Dubuque. Outside markets showed considerable strength, but it being a holiday in England no cables were received from there. The visible supply showed an increase of 2,857,000 bushels, or about as anticipated. Local receipts were heavy—1,025 cars, including 100 platform cars, work on the scene. Receipts in the northwest were moderate, but a larger movement is expected, owing to the premium of September wheat, which is being sold in New York and credited with buying moderately and a prominent local operator here sold freely at the advance. The export clearance was small and aggregated 131,000 bushels of wheat and flour, of which 118,000 bushels was in flour. September opened 1/2c higher at 54c, sold at 55c, declined to 53 1/2c and closed at 54 1/2c.

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Provisions were firm on the strength in the grain market, but the market was quiet. Compared with Saturday night, September pork and lard are each 5c higher and September ribs 7 1/2c higher.

Freights are at 3/4c for corn and oats to Buffalo.

The leading futures ranged as follows:

Table with columns: Wheat, Corn, Pork, Lard, etc. and rows for various months and prices.

OMAHA GENERAL MARKETS. Condition of Trade and Quotations on Staple and Fancy Produce.

The produce market yesterday was without special features. Also the amount of business incident to the first day of the week was transacted.

The sudden advance in butter has attracted attention. It has been the case for some time and has given rise to all sorts of rumors and speculations as to the future course of the trade.

Every dealer and writer has an opinion of his own as to the cause of the advance. It is not probable that we believe the sharp advance in butter is due to any one cause.

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OMAHA LIVE-STOCK MARKET. Week Opens with Very Moderate Offerings of All Grades.

Market Fairly Steady Under Light Local and No Shipping Demand - Hogs Steady to Strong with a Good Demand from Packers.

The week started out with a moderate run of stock, there being about 1,850 of the 8,000 head and 1,850 sheep, as against 1,717 cattle, 12,148 hogs and 240 sheep on Monday of last week.

CATTLE—As has been the rule for the past week or more, there was no shipping demand for cattle; in fact there have not been enough good cattle here to warrant the shippers in operating, even if they had been disposed to.

HOGS—The receipts of hogs were steady to strong with a good demand from packers. The market was fairly steady under light local and no shipping demand.

NEW YORK MINING QUOTATIONS. NEW YORK, Aug. 6.—The following are the leading mining quotations:

NEW YORK, Aug. 6.—Official reports of the Mercantile Safety Deposit company: Bullion on hand, \$1,484,971.00.

NEW YORK, Aug. 6.—New York exchange at par to the discount. Foreign exchange at Sterling exchange, actual, \$4.87 1/2 per cent.

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