

COMMERCIAL AND FINANCIAL

Wheat Was Slow to Respond to the Bullish News.

CORN WAS SLUGGISH AND DULL ALL DAY

It Gave Very Little Response to the Comparative Firmness in Wheat Early in the Day—Stocks and Bonds.

CHICAGO, March 14.—Wheat was slow to respond to the bullish news which flooded the market today, but shortly before the close it started up with a rush, ending 13¢ higher for May. Corn rather reluctantly followed, closing 1¢ higher, and May oats gained 1¢. Previous were strong and made marked advances.

The market still had trouble better than it closed last night. Much of the early steadiness resulted from a bullish estimate by the Cincinnati Price Current. Calculating upon a basis of 155,000,000 bu. in farmers' hands, it indicated a reduction of the stocks of wheat to 45,000,000 bu. on July 1. That will represent the visible, the invisible, and, in fact, the total wheat crop, but based upon an estimate at an estimated rate of consumption and price at rate of export, according to the authority referred to. Minneapolis and Duluth received together 53 carloads against 33 last week. Primary market receipts all told were 233,000 bu. against 344,000 bu. on the corresponding day of last week. The amount of wheat from the four great ports amounted to 16,000 bu., including both wheat and flour. The foreign markets showed considerable independence of each other. The market was slow but steady at the decline. The English and French country markets and cargoes off coast and river ports were firm, while those from Berlin were in marks higher. There were numerous reports from Kansas of damage from the freezing and thawing, and wheat was being plowed up there. The market gave very little response to the floods of bullion which came in, but steadily declined at the decline. The fluctuations, which for the most part of the forenoon were confined to a range of from 5¢ to 50¢, broke out in the afternoon, and shot up rapidly to 67¢. The quick advance set shorts to covering vigorously, and the finish was firm at 67¢.

In the market was sluggish and dull. It gave very little response to the comparative firmness in wheat early in the day, and gave not a great deal of strength to wheat as displayed during the latter part of the session. The stocks were 14,000 bu. down, estimated, and corn open at 46¢, sold at 45¢ to 46¢, sold at 45¢ and closed at 46¢.

There was a fair general trade in the oats market, all in small lots and scattered, however. The strength in corn and wheat was particularly evident in the market in oats. May started at 29¢ 1/2, to 29¢ 3/4, sold down to 29¢ 1/2, to 29¢ 3/4, and closed with sellers at 29¢ 3/4 back to 29¢ 1/2.

In provisions the market opened strong. Pork opened 12¢ up, rose another 3¢ in the morning, and closed 12¢ up, 29¢ 1/2, to 29¢ 3/4, gain for the day of 4¢. Lard was at its highest point about the close and left off with a gain of 12¢, 29¢ 1/2, to 29¢ 3/4, over 12¢, closing price. The covering of a heavy line of shorts for a prominent provision firm was said to underlie the market's activity, and the packers were free sellers near the end.

Estimated receipts for Friday: Wheat, 17,000 car.; corn, 130 cars; oats, 100 cars; back to 200; barley, 15,000 car.

The leading futures ranged as follows:

Articles.	Open.	High.	Low.	Close.
Flour, bbls.	7.00	7.00	6.90	6.90
Corn.	100.00	100.00	95.00	95.00
Oats.	120.00	120.00	118.00	118.00
Barley.	15.00	15.00	14.00	14.00

Cash quotations were as follows:

FLOUR—Firm, unchanged. No. 2 red, 55¢; No. 3 nominal, 55¢; No. 2 red, 55¢; No. 3 nominal, 55¢; No. 2 red, 55¢; No. 3 nominal, 55¢; No. 2 white, 52¢; No. 3 white, 52¢; No. 2 red, 55¢; No. 3 nominal, 55¢; No. 2 white, 52¢; No. 3 white, 52¢.

CORN—No. 2, 43¢; No. 3, 43¢; No. 4, 43¢; No. 5, 43¢; No. 6, 43¢; No. 7, 43¢; No. 8, 43¢; No. 9, 43¢; No. 10, 43¢; No. 11, 43¢; No. 12, 43¢; No. 13, 43¢; No. 14, 43¢; No. 15, 43¢; No. 16, 43¢; No. 17, 43¢; No. 18, 43¢; No. 19, 43¢; No. 20, 43¢; No. 21, 43¢; No. 22, 43¢; No. 23, 43¢; No. 24, 43¢; No. 25, 43¢; No. 26, 43¢; No. 27, 43¢; No. 28, 43¢; No. 29, 43¢; No. 30, 43¢; No. 31, 43¢; No. 32, 43¢; No. 33, 43¢; No. 34, 43¢; No. 35, 43¢; No. 36, 43¢; No. 37, 43¢; No. 38, 43¢; No. 39, 43¢; No. 40, 43¢; No. 41, 43¢; No. 42, 43¢; No. 43, 43¢; No. 44, 43¢; No. 45, 43¢; No. 46, 43¢; No. 47, 43¢; No. 48, 43¢; No. 49, 43¢; No. 50, 43¢; No. 51, 43¢; No. 52, 43¢; No. 53, 43¢; No. 54, 43¢; No. 55, 43¢; No. 56, 43¢; No. 57, 43¢; No. 58, 43¢; No. 59, 43¢; No. 60, 43¢; No. 61, 43¢; No. 62, 43¢; No. 63, 43¢; No. 64, 43¢; No. 65, 43¢; No. 66, 43¢; No. 67, 43¢; No. 68, 43¢; No. 69, 43¢; No. 70, 43¢; No. 71, 43¢; No. 72, 43¢; No. 73, 43¢; No. 74, 43¢; No. 75, 43¢; No. 76, 43¢; No. 77, 43¢; No. 78, 43¢; No. 79, 43¢; 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