

## COMMERCIAL AND FINANCIAL

**Weakness Which Characterized Wheat Market Lately Has Disappeared.**

**FROST IN ARGENTINE STIFFENS PRICES**

**Corn and Oats Each Benefit by the Encouragement Given Wheat and Record Trifling Advance.**

**CHICAGO, Nov. 10.—**Every trace of the weakness which has prevailed in the wheat market lately disappeared yesterday, and a substantial improvement of grain, damage by frost in Argentina caused a very substantial opening advance, which was added to later by the large export engagements. May closing at a 20 advance, Corn was firm and 3½ higher. Oats advanced 4¢, but provisions dragged and closed at small declines.

Wheat started with a bulge of 15½¢ for May, opened in a market that had moved from 80¢ to 85¢, and a somewhat decided demand existed at those figures. The cause was the wholly unexpected jump at Liverpool, where advances of from 14¢ to 25¢ per bu. were recorded before trading commenced here. This, it was soon explained, was due to a Buenos Ayres dispatch to the London Times stating that the wheat and flour crops of Argentina had been severely injured by frost. Great efforts were made to discredit the frost news, but it was too well documented to be disbelieved.

The only possible uncertainty connected with the matter was as to the extent of the damage, and it gave a scare to short sellers.

The opening advance of course attracted additional buyers, who were surprised at the rise too sharp and sudden to be maintained. Such selling kept the price from an hour or two after the effect of the shorts who refused to buy on the bulge but did no nothing to depress it, so that in the end, taking into account the fact that it did not accomplish much, as far as reaction from the highest point of the opening range, the market sold down very gradually to 80¢, and then, after a slight dip, the price rose, but by noon selling around 81¢.

In some respects the news was bearish, chiefly in connection with domestic receipts. Chicago had 94 cars inspected into store against 40 in a year ago. Minneapolis and Duluth had 100 cars each, while St. Paul, spending day of 1896. The acceptance of wheat offered from abroad by cable yesterday and the day before resulted in a market that was still active at 80¢, and a market price this time. That came to the strengthening of the market at such times as the wheat crop in Argentina was having some effect. Before the day was done it was reported that 125 boats, 100,000 bu., had been sold for export. The market sold strong near noon, however, May closing at 80¢.

Corn was very firm, particularly so for feed, which had trading at no time was very active. The market had been priceless by the upturn in wheat. Cables were up 25¢/40. Receipts were light—229 cars. There was little trading following the opening advance and the market ended off a little under 81. The close, however, was strong at substantially top prices. Shorts in the market ranged from 80¢ to 82¢, closing at 80¢.

Oats was unusually active. The opening was also downward, and then, after a long buying by commission houses, advanced prices 2¢. The advance was somewhat curtailed by persistent selling on the part of the market, but the market was having some effect. Before the day was done it was reported that 125 boats, 100,000 bu., had been sold for export. The market sold strong near noon, however, May closing at 80¢.

Receipts for Thursday: Wheat, 117 cars; corn, 45 cars; oats, 30 cars; hops, 38,000 head. Leasing futures ranged as follows:

Artificial Oats	1st. Low	Close	Yearly.
Nov. 10	91	91	
Dec. 10	94	93	91
Mar. 10	91	90	90/88-89
Corn	204	208	208
May	204	208	208
May	205	208	208/209
Oats	194	196	196/200
May	228	238	238/240
July	7	7.50	7.50/7.75
Jan.	8.45	8.35	8.35/8.40
July	4.175	4.20	4.15/4.25
Jan.	4.30	4.325	4.275/4.30
July	4.375	4.375	4.35/4.375
No. 2	4.375	4.375	4.35/4.375

Cash quotations were as follows:

FOURTH	Winter	Spring	Summer
strands	\$4,569.60	\$4,569.60	\$4,569.60
strands	\$4,569.60	\$4,569.60	\$4,569.60
strands	\$4,569.60	\$4,569.60	\$4,569.60
strands	\$4,569.60	\$4,569.60	\$4,569.60

WHEAT—Higher, closing for December and 15¢ for May for above yesterday, but this was soon lost.

Dullness and scattered liquidation were the features. Yard prices were weak and steady, but the market closed off a little under 81. The close, however, was strong at substantially top prices. Shorts in the market ranged from 80¢ to 82¢, closing at 80¢.

Oats was unusually active. The opening was also downward, and then, after a long buying by commission houses, advanced prices 2¢. The advance was somewhat curtailed by persistent selling on the part of the market, but the market was having some effect. Before the day was done it was reported that 125 boats, 100,000 bu., had been sold for export. The market sold strong near noon, however, May closing at 80¢.

Receipts for Thursday: Wheat, 117 cars; corn, 45 cars; oats, 30 cars; hops, 38,000 head. Leasing futures ranged as follows:

Artificial Oats	1st. Low	Close	Yearly.
Nov. 10	91	91	
Dec. 10	94	93	91
Mar. 10	91	90	90/88-89
Corn	204	208	208
May	204	208	208
May	205	208	208/209
Oats	194	196	196/200
May	228	238	238/240
July	7	7.50	7.50/7.75
Jan.	8.45	8.35	8.35/8.40
July	4.175	4.20	4.15/4.25
Jan.	4.30	4.325	4.275/4.30
July	4.375	4.375	4.35/4.375
No. 2	4.375	4.375	4.35/4.375

Cash quotations were as follows:

FOURTH	Winter	Spring	Summer
strands	\$4,569.60	\$4,569.60	\$4,569.60
strands	\$4,569.60	\$4,569.60	\$4,569.60
strands	\$4,569.60	\$4,569.60	\$4,569.60
strands	\$4,569.60	\$4,569.60	\$4,569.60

WHEAT—Higher, closing for December and 15¢ for May for above yesterday, but this was soon lost.

Dullness and scattered liquidation were the features. Yard prices were weak and steady, but the market closed off a little under 81. The close, however, was strong at substantially top prices. Shorts in the market ranged from 80¢ to 82¢, closing at 80¢.

Oats was unusually active. The opening was also downward, and then, after a long buying by commission houses, advanced prices 2¢. The advance was somewhat curtailed by persistent selling on the part of the market, but the market was having some effect. Before the day was done it was reported that 125 boats, 100,000 bu., had been sold for export. The market sold strong near noon, however, May closing at 80¢.

Receipts for Thursday: Wheat, 117 cars; corn, 45 cars; oats, 30 cars; hops, 38,000 head. Leasing futures ranged as follows:

Artificial Oats	1st. Low	Close	Yearly.
Nov. 10	91	91	
Dec. 10	94	93	91
Mar. 10	91	90	90/88-89
Corn	204	208	208
May	204	208	208
May	205	208	208/209
Oats	194	196	196/200
May	228	238	238/240
July	7	7.50	7.50/7.75
Jan.	8.45	8.35	8.35/8.40
July	4.175	4.20	4.15/4.25
Jan.	4.30	4.325	4.275/4.30
July	4.375	4.375	4.35/4.375
No. 2	4.375	4.375	4.35/4.375

Cash quotations were as follows:

FOURTH	Winter	Spring	Summer
strands	\$4,569.60	\$4,569.60	\$4,569.60
strands	\$4,569.60	\$4,569.60	\$4,569.60
strands	\$4,569.60	\$4,569.60	\$4,569.60
strands	\$4,569.60	\$4,569.60	\$4,569.60

WHEAT—Higher, closing for December and 15¢ for May for above yesterday, but this was soon lost.

Dullness and scattered liquidation were the features. Yard prices were weak and steady, but the market closed off a little under 81. The close, however, was strong at substantially top prices. Shorts in the market ranged from 80¢ to 82¢, closing at 80¢.

Oats was unusually active. The opening was also downward, and then, after a long buying by commission houses, advanced prices 2¢. The advance was somewhat curtailed by persistent selling on the part of the market, but the market was having some effect. Before the day was done it was reported that 125 boats, 100,000 bu., had been sold for export. The market sold strong near noon, however, May closing at 80¢.

Receipts for Thursday: Wheat, 117 cars; corn, 45 cars; oats, 30 cars; hops, 38,000 head. Leasing futures ranged as follows:

Artificial Oats	1st. Low	Close	Yearly.
Nov. 10	91	91	
Dec. 10	94	93	91
Mar. 10	91	90	90/88-89
Corn	204	208	208
May	204	208	208
May	205	208	208/209
Oats	194	196	196/200
May	228	238	238/240
July	7	7.50	7.50/7.75
Jan.	8.45	8.35	8.35/8.40
July	4.175	4.20	4.15/4.25
Jan.	4.30	4.325	4.275/4.30
July	4.375	4.375	4.35/4.375
No. 2	4.375	4.375	4.35/4.375

Cash quotations were as follows:

FOURTH	Winter	Spring	Summer
strands	\$4,569.60	\$4,569.60	\$4,569