

## COMMERCIAL AND FINANCIAL

December Wheat Touches Dollar Mark, but Recedes a Few Points.

**SPURT CAUSED BY EFFORTS OF SHORTS**

May Also Marked an Advance in Sympathy with December, but the Other Markets Were Uninteresting.

**CHICAGO**, Nov. 25.—Wheat sold at \$1 today for the December option and closed at 19c, an advance of 5c. May showed a considerable amount of sympathy with the advance in December and closed 14c higher. Efforts of shorts both here and from St. Louis were not advanced in December and the others markets were uninteresting. Corn and oats ended up 1c higher and provisions closed 2c higher.

Wheat started firm at 91c to 92c for May and 93c to 94c for December, compared with 91c to 91c and 93c respectively at the close of the session. Additional strength came from an advance at Liverpool of 4c to begin with, added to the effect of a cold wave extending from the north. There was plenty of bearish news in circulation and for nearly an hour after the opening there was moderate selling, with the tendency of prices slightly downward for May. December, however, showed firmy.

The Chicago Price Current estimated that after December 1 there would still be 100,000,000 bu. available exportable surplus wheat in the world. It also reported that the increase in the area of that state amounted to 16 per cent. The Bueno Ayres correspondent of the London Times said that Argentina would export 100,000,000 bu. of wheat for export.

Receipts at Minneapolis and Duluth since Wednesday morning were 1,342 carloads, and 144 carloads for the first three days of the previous week and 444 cars a year ago. Chicago got 191 cars and shipped 255,484 bu.

About forty-five minutes after the opening December began to advance, slowly at first, but very soon with the gathering impetus of an advancing storm. It rose from 9c to 10c, and then again to 10c 1/2, to go above the price it opened at, but when the December made a spasmodic jump that took it to 10c 1/2, the market was again quiet. It fell to 10c 1/2. May responded in a prosing kind of manner by a rise to 93c.

It was a matter of shorts covering. St. Louis shorts were 91c to 92c, while the others were 90c to 91c. The movement of the bulge and a host of the smaller traders joined in the chorus. There was hardly a basket of wheat left until the market was quiet again. Then the shorts were furnished with so much that a sudden drop to 91c resulted. But the shorts were gradually demoralized to wait and looked to get under cover and the price soon shot up again.

The Atlantic port clearances of wheat and flour were 2,000,000 bu. and 1,000,000 bu. for the week ending Nov. 20, bu. 7,000 by Galveston. The New York reported twenty-five boatloads, or say 200,000 bu. sold for export.

Wheat was buying a little from its first bulge to 93c, became stronger than before and reached 94c before the close. It wound up at 93c. December reached 98c to 99c.

Corn was not very active and responded very lazily to the encouragement it got from wheat. The tendency was downward, until with the arrival of a cold wave, and suddenly the latter to thank for the 9c advance. It made in the end. There was moderate buying of Decembcr by brokers and dealers, but no real business. Receipts were 1,000,000 bu. and exports 2,000,000 bu. higher at 25c to 25 1/2c.

Decembcr was barely steady, but a distinctly dull feeling was noticeable in May. The long crowd was willing to exchange the former for the latter at 15c per bushel difference. Corn was 25c to 25 1/2c, wheat 93c to 94c, May and this, with sympathy with wheat, forced prices up a little. The sapping demand was helped by the cut in rail rates. Receipts at the two great ports were 22c to 23c to 23 1/2c and closed 23 1/2c higher at 23 1/2c to 24c.

Only a fair business was done in protein. The underlings was firm, except in sympathy with grain market, but price ranges were narrow. Outside orders were moderate. A few carloads of bacon and ham were taken place since November. The cash demand was moderately active. At the close January pork was 23c higher at \$1.55, and ham 23c to 24c. December 22c to 23c and January ribs unchanged at 24c to 24 1/2c.

Estimated receipts Saturday: Wheat, 140 cars; corn, 500 cars; oats, 700 cars; hops, 200 cases; barley, 100 bags.

Leaving figures ranged as follows:

**Articles.** Open. High. Low. Close. Wk. dy'd.

Wheat—Nov. 99. 99 1/2. 99 1/2. 99 1/2. 99 1/2.

Dec. 100. 100 1/2. 99 1/2. 99 1/2. 99 1/2.

May—91 1/2. 91 1/2. 91 1/2. 91 1/2. 91 1/2.

Corn—Nov. 20. 20 1/2. 20 1/2. 20 1/2. 20 1/2. 20 1/2.

Dec. 20. 20 1/2. 20 1/2. 20 1/2. 20 1/2. 20 1/2.

May—20 1/2. 20 1/2. 20 1/2. 20 1/2. 20 1/2.

Barley—Dec. 20. 20 1/2. 20 1/2. 20 1/2. 20 1/2. 20 1/2.

Oats—Nov. 2. 20 1/2. 20 1/2. 20 1/2. 20 1/2. 20 1/2.

Dec. 20. 20 1/2. 20 1/2. 20 1/2. 20 1/2. 20 1/2.

May—20 1/2. 20 1/2. 20 1/2. 20 1/2. 20 1/2.

Hops—Nov. 45. 45 1/2. 45 1/2. 45 1/2. 45 1/2. 45 1/2.

Dec. 45. 45 1/2. 45 1/2. 45 1/2. 45 1/2. 45 1/2.

May—45 1/2. 45 1/2. 45 1/2. 45 1/2. 45 1/2.

Pork—Nov. 45. 45 1/2. 45 1/2. 45 1/2. 45 1/2. 45 1/2.

Dec. 45. 45 1/2. 45 1/2. 45 1/2. 45 1/2. 45 1/2.

May—45 1/2. 45 1/2. 45 1/2. 45 1/2. 45 1/2.

Bacon—Nov. 45. 45 1/2. 45 1/2. 45 1/2. 45 1/2. 45 1/2.

Dec. 45. 45 1/2. 45 1/2. 45 1/2. 45 1/2. 45 1/2.

May—45 1/2. 45 1/2. 45 1/2. 45 1/2. 45 1/2.

Ham—Nov. 45. 45 1/2. 45 1/2. 45 1/2. 45 1/2. 45 1/2.

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