

WHEAT OPTIONS TUMBLE

Many Omaha Traders Caught in Reaction from War Scare.

CASH QUOTATIONS ARE FIRM

Immediate Delivery Deals, However, Are Small, Not to Exceed Ten Cents of Grain Changing Hands.

With Omaha speculators the closing of the New York and other eastern stock exchanges took some of the sting out of trading in futures. There were crowds about all of the stock commission houses during the morning, but there was nothing doing, wires having come from New York that prospects were for a wild market and it was advisable to close until conditions became more settled.

However, Omaha men who wanted to risk their money had plenty of opportunities when they turned their attention to the grain market, but according to unverified reports about the commission houses there were more losses than winnings.

When the market closed Thursday afternoon Omaha speculators were on the bull side. They had no hesitancy in predicting higher prices, and consequently backed their judgment with their money, taking on reasonable long lines of September, December and even May wheat. They felt that it was a sure bet that the cereal would go higher and that the opening would be above the close of the previous night. The hunch that they had received was the wrong one, and when the Chicago market opened, it is said that their margins had been wiped out over night.

Contrary to all expectations, both cash and all of the options opened way off. Cash had closed at 94 cents, with the curb strong, but the opening was down to 92 cents and sagged to 89 cents, later with a bulge to 91 cents, but it lacked considerable to reaching the high, or even the close of Thursday.

Caught on Options.
It was on the options where the Omaha traders were caught, or, at least, those who were on the buying side, and it is said that the majority of them were there, though some hedged when they noted the grain taking the downward slide.

The September option closed at 94 1/2 cents Thursday night and opened around 90 cents and sold as low as 88 cents, reacting to 91 1/2 cents. December was fully as uncertain as September, for it had closed Thursday night at 97 1/2 cents and the opening was split anywhere between 92 and 94 cents. But it did not stay even that high, for it worked back and forth, setting as low as 91 1/2 cents, never getting above 94 cents.

May Option Also Slumps.
The May option caught the traders just as hard as either of the other two. The opening Thursday night was \$1.06 1/2. On the opening it was down to \$1 and kept going until 90 1/2 cents was reached, rallying to an even dollar, but quickly dropping into the nineties.

The Omaha cash market remained reasonably firm, sales being made at 80 1/2 to 81 1/2 cents, but the deals were small, not to exceed ten cents changing hands.

The Omaha receipts were ninety-one cars of wheat, seventy-three of corn and forty-nine of oats, only about one-half of what they were on the corresponding day of last year, indicating to the minds of the Omaha dealers that farmers are on the bull side of the market and are holding their grain in anticipation of higher prices.

NEW HAVEN DIRECTORS' CHAIRMAN DISAPPEARS



HOWARD ELLIOTT.

BOSTON, July 30.—The nervous strain caused by the government's action against the New Haven has been too much for that railroad's board of directors chairman, Howard Elliott. Warned by physicians that unless he "disappeared" and avoided all excitement for at least a month he would never be able to work again, Elliott followed their advice and has not been seen nor heard from since July 4. His own daughter does not know his whereabouts. His private secretary is understood to know where to reach him, however.

Members of the Federal Mediation board to confer with him at the White House Saturday.

This action followed the failure of the mediators to bring about an agreement between the engine crews and the roads on the former's demand for an increase in wages. The president's invitation was accepted by both sides, and the men who have been carrying on negotiations here since last October will depart tomorrow for the capital.

William L. Chambers and Judge Martin A. Knapp, members of the Government Board of Mediation, Conciliation and Arbitration, left tonight for the capital. Several members of the general managers' committee also started for Washington. They will advise the president preparatory to the conference on the following day. G. W. Hanger, third member of the board, remained in Chicago for possible developments, though none are expected.

Mr. Hanger asserted tonight that after the board had met separately with the employees and employers for three days the utility of a settlement by mediation was realized.

The commissioners continued to meet with the committee seven days more in the hope of finding some grounds on which the men would agree to arbitration.

WILSON TAKES HAND IN STRIKE

Plans to Appeal to Railroad Managers to Head Off Disaster.
WASHINGTON, July 31.—President Wilson plans to appeal to the patriotism of the managers and employees of the western railroads to avoid a strike in the face of a threatened general European war and the consequent paralysis of crop moving.

Chairman Chambers of the federal mediation board, with Commissioner Knapp, arranged at the White House today for a conference tomorrow between the board and representatives of the men and the railroads, at which the president will seek to settle the differences.

BYRAM ISSUES A STATEMENT

(Continued from Page One.)
claim, as well as the claims of the men, considered by the board of arbitration. Tish in substance is the exact situation as it stands today and the company feels that it would be most unfortunate if a strike with its attendant losses and discomforts should follow.

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RAILROAD STRIKE IS SET FOR FRIDAY, AUGUST SEVENTH

(Continued from Page One.)

tion and assure the president that if the railroads will accept the plan proposed by the federal board of mediation, in time to prevent the strike, no strike will occur."

Wilson Tries His Hand.

CHICAGO, July 30.—In a final effort to prevent a strike of 55,000 engineers and firemen on ninety-eight railways west of Chicago, President Wilson tonight summoned the general managers' committee, representatives of the men and the mem-

ber of the railroad companies are simply asking for the right to have their claims, as well as the claims of the men, considered by the Board of Arbitration, but with the guarantee that the engineers as a whole will not receive less pay than they are at the present time if any or all of the claims of the railroads are granted.

"There is no certainty that the Board of Arbitration will grant the claims of either the men or the railroads, so that even if any of the railroad companies

claims are granted, it would only be after a hearing of all sides of the case before a fair and impartial board of arbitration."

British Garrison at Gibraltar Has Been Mobilized

WASHINGTON, July 31.—Diplomatic dispatches from Berlin late today say the German opinion is that a general European war seems certain. They also

report that the British garrison at Gibraltar has been mobilized.

MONTENEGRIN ROYAL YACHT IS PURSUED BY AUSTRIANS

ATHENS, Greece, July 31.—The Montenegrin royal yacht Deglara was almost captured today by the Austrian fleet blockading Antvri. The yacht was approaching the port, but when it sighted the blockading fleet turned and fled. It was pursued by Austrian destroyers, but arrived safely at Corfu.

Warburg Before Senate Committee

WASHINGTON, July 31.—Paul M. Warburg of New York, notified the White House late today that "out of deference to the wishes of the president" he would appear tomorrow before the senate banking committee.

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4:10 P. M. "OVERLAND EXPRESS"
NO. 3 FOR PACIFIC COAST, due in Denver 7:20 A. M., with standard and tourist sleepers for Los Angeles and San Francisco, through Scenic Colorado and Salt Lake by daylight; choice of Southern Pacific, Western Pacific or Salt Lake Route beyond.

11:35 P. M. "COLORADO LIMITED"
NO. 9, LIBRARY-OBSERVATION-CAR TRAIN, due in Denver at 1:15 P. M. Sleepers ready at 10:00 P. M. Through passengers have the rest of the day for sightseeing in Colorado, in connection with daylight scenic trains next morning from Denver.

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Colorado publications: "Estes Park," "Colorado and Utah," "Colorado Side Trips," "Colorado-Yellowstone Tours," "Pacific Coast Tours," "Personally Conducted Excursions."

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