

Market, Financial and Industrial News of the Day

Chicago Grain

By CHARLES D. MICHAELS.
Chicago Tribune-Omaha Bee Leased Wire.
Chicago, Feb. 5.—Green buy reports from Texas and reports of export buying of wheat, which induced short covering, were largely responsible for the advancing grain prices today. An oversold condition which the market regarded as well liquidated, placed it in a position to be advanced sharply. Selling pressure was light and buying aggressive.

Prices made their lowest early and the highest at the last, with a more confident feeling among holders and less nerve among buyers. Net gains for the day were 3/4¢ to 1/2¢ on wheat, 1/4¢ to 1/2¢ on corn and oats, 2/4¢ to 1/2¢ on barley.

In the face of the most depressing conditions and poor speculative buying support, wheat prices are off only 3/4¢, as compared with a week ago. Corn and oats, after making the lowest of the season, finished with corn 7/16¢ higher and oats 1/16¢. Rice rose 3/4¢ to 7/8¢, and barley 1/4¢. Provisions were depressed and closed well toward the lowest of the week, with pork off 1/16¢, lard 7/8¢ and short ribs 4/16¢ lower than a week ago.

Wheat Values Stronger.
Lighter offerings of wheat in the south, higher cash prices in practically all markets, indications of a lighter movement and reports that buyers had been helped to increase their buying, all helped to strengthen wheat prices.

Reports that Argentina wheat was off 1/4¢, and that Germany had bought 500,000 bushels from Australia and India, at 12¢ under American prices, had a beneficial effect. The short interest was cut down and commission houses were selling wheat at 12¢, and the market was expected to be for some time. With wheat up and offerings lighter, local professional buyers bought wheat at 12¢, the close being strong. Cash demand was light. The week's receipts were off 1,400,000 bushels from the previous week, but the largest at this time in more than five years.

A number of large local traders, who have been on the selling side of grain all week, were active today in buying wheat and corn. The market was especially noticeable in corn and wheat. In wheat, outside traders were active, and corn and oats on a good scale and Winnipeg export buyers were large buyers of corn and oats. The market was noticeably more active, and the feeling was noticeably better. Local traders, especially those who had been on the selling side of grain, were active today in buying wheat and corn. The market was especially noticeable in corn and wheat. In wheat, outside traders were active, and corn and oats on a good scale and Winnipeg export buyers were large buyers of corn and oats. The market was noticeably more active, and the feeling was noticeably better.

The advance has been a material increase in buying to carry prices up further. Those bearish of wheat in the present market will not last much longer and advantage should be taken of the bulge to obtain profits and reduce the risk of a decline in the wheat market.

Russell's News at New York, discussing the claim that Argentina wheat could be sold down there at 11 1/2¢, said the report did not appear quite correct. Based on February wheat at Buenos Aires, the price was 11 1/2¢, but the report was 11 1/2¢, which would make the cost laid down at New York around 11 1/2¢.

Chicago Closing Prices.
By Updike Grain Co., Doug. 5927. Feb. 5.

Wheat—No. 1 hard, 1.17 1/2; No. 2 hard, 1.16 1/2; No. 3 hard, 1.15 1/2; No. 4 hard, 1.14 1/2; No. 5 hard, 1.13 1/2; No. 6 hard, 1.12 1/2; No. 7 hard, 1.11 1/2; No. 8 hard, 1.10 1/2; No. 9 hard, 1.09 1/2; No. 10 hard, 1.08 1/2; No. 11 hard, 1.07 1/2; No. 12 hard, 1.06 1/2; No. 13 hard, 1.05 1/2; No. 14 hard, 1.04 1/2; No. 15 hard, 1.03 1/2; No. 16 hard, 1.02 1/2; No. 17 hard, 1.01 1/2; No. 18 hard, 1.00 1/2; No. 19 hard, .99 1/2; No. 20 hard, .98 1/2; No. 21 hard, .97 1/2; No. 22 hard, .96 1/2; No. 23 hard, .95 1/2; No. 24 hard, .94 1/2; No. 25 hard, .93 1/2; No. 26 hard, .92 1/2; No. 27 hard, .91 1/2; No. 28 hard, .90 1/2; No. 29 hard, .89 1/2; No. 30 hard, .88 1/2; No. 31 hard, .87 1/2; No. 32 hard, .86 1/2; No. 33 hard, .85 1/2; No. 34 hard, .84 1/2; No. 35 hard, .83 1/2; No. 36 hard, .82 1/2; No. 37 hard, .81 1/2; No. 38 hard, .80 1/2; No. 39 hard, .79 1/2; No. 40 hard, .78 1/2; No. 41 hard, .77 1/2; No. 42 hard, .76 1/2; No. 43 hard, .75 1/2; No. 44 hard, .74 1/2; No. 45 hard, .73 1/2; No. 46 hard, .72 1/2; No. 47 hard, .71 1/2; No. 48 hard, .70 1/2; No. 49 hard, .69 1/2; No. 50 hard, .68 1/2; No. 51 hard, .67 1/2; No. 52 hard, .66 1/2; No. 53 hard, .65 1/2; No. 54 hard, .64 1/2; No. 55 hard, .63 1/2; No. 56 hard, .62 1/2; No. 57 hard, .61 1/2; No. 58 hard, .60 1/2; No. 59 hard, .59 1/2; No. 60 hard, .58 1/2; No. 61 hard, .57 1/2; No. 62 hard, .56 1/2; No. 63 hard, .55 1/2; No. 64 hard, .54 1/2; No. 65 hard, .53 1/2; No. 66 hard, .52 1/2; No. 67 hard, .51 1/2; No. 68 hard, .50 1/2; No. 69 hard, .49 1/2; No. 70 hard, .48 1/2; No. 71 hard, .47 1/2; No. 72 hard, .46 1/2; No. 73 hard, .45 1/2; No. 74 hard, .44 1/2; No. 75 hard, .43 1/2; No. 76 hard, .42 1/2; No. 77 hard, .41 1/2; No. 78 hard, .40 1/2; No. 79 hard, .39 1/2; No. 80 hard, .38 1/2; No. 81 hard, .37 1/2; No. 82 hard, .36 1/2; No. 83 hard, .35 1/2; No. 84 hard, .34 1/2; No. 85 hard, .33 1/2; No. 86 hard, .32 1/2; No. 87 hard, .31 1/2; No. 88 hard, .30 1/2; No. 89 hard, .29 1/2; No. 90 hard, .28 1/2; No. 91 hard, .27 1/2; 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