

WHEAT BULLS ARE IN PANIC

Fear of Heavy Imports Under New Tariff Crows Acute.

CHICAGO, Oct. 15.—Active campaigning by bear leaders carried the wheat market today sharply under the previous low prices, although the record for depression had been made only the day before. The close was weak at practically the bottom figures reached, 5-8 to 3-4 cts compared with last night. Other leading staples all showed declines—corn 1/4 to 1-2 cts, oats 1-2 to 1-4 cts, and provisions 7-8 to 1-2 cts.

Predictions that wheat would go as low as 75c a bushel because of the tariff changes formed one of the elements that were used to influence the market. A liberal increase of the world's available supply came into play also, and there was fresh evidence that no export demand was likely to relieve the burden due to accumulating domestic stocks.

Big purchases on the decline brought prices back about midway to nearly normal levels, but the market collapsed again. The temporary upturn was due in part to a falling off in price receipts, which were more than \$100,000 less than a year ago.

Corn went down chiefly as the result of a selling drive based on talk of Argentine imports being able to compete with Iowa shipments in Kansas. The fine weather added to sentiment in favor of lower prices. At the decline, the commission house demand overcame considerable of the loss. Liquidating sales forced oats down worse than any of the other cereals. The reason lay in continued free offerings from Canada.

Lower values for hogs weakened provisions. Packers gave the market but little support.

LIVERPOOL CLOSE

Liverpool close as follows: Wheat—One-quarter to 1/2 higher.

EUROPEAN GRAIN CLOSES

Paris wheat closed unchanged to 1/2 higher. Barley, 1/2 lower; Budapest and Antwerp, 1/2 lower.

NORTHWEST CARS

Wheat—Yesterday, 1/2 to 1/4 higher. Corn—Yesterday, 1/2 to 1/4 higher.

PRIMARY MOVEMENT

Wheat—Yesterday, 1/2 to 1/4 higher. Corn—Yesterday, 1/2 to 1/4 higher.

ST. LAWRENCE MARKET

Receipts of farm produce were light. Wheat, 1,000 bushels; corn, 200 bushels; oats, 100 bushels; straw, 100 tons; hay, 100 tons. Prices were reported to be unusually low.

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CATTLE MARKET RECEIPTS HEAVY

Hogs Were Higher—Sheep, Lambs and Calves Steady.

Receipts of live stock at the Union Yards were 122 carloads, comprising 2541 cattle, 516 hogs, 1772 sheep and lambs and 833 calves.

Although the receipts of cattle were liberal there were few good choice butchers among them, the bulk of those on sale being stockers and feeders, for which there was an excellent demand.

Cattle prices in all grades were reported by both buyers and sellers as being unchanged from Tuesday's quotations.

There were many strangers on the market, a large number of them being American buyers who were looking for stockers and feeders. The run of cattle was larger than was anticipated, and this fact alone was sufficient to make the market tight.

The market for sheep and lambs was steady. There was a fair demand for choice butchers, but the bulk of the receipts was in the line of stockers and feeders.

Prices for sheep and lambs were steady. Choice butchers, at \$5.50 to \$6.00; medium butchers, at \$4.50 to \$5.00; stockers and feeders, at \$3.50 to \$4.00.

Prices for hogs were higher. Choice butchers, at \$6.00 to \$6.50; medium butchers, at \$5.00 to \$5.50; stockers and feeders, at \$4.00 to \$4.50.

Prices for calves were steady. Choice butchers, at \$5.00 to \$5.50; medium butchers, at \$4.00 to \$4.50; stockers and feeders, at \$3.00 to \$3.50.

CHICAGO MARKETS

J. P. Bickell & Co., Standard Bank Building, report the following quotations on the Chicago Board of Trade:

Wheat

Dec. 1913 84 1/2 84 1/2 84 1/2 85
May 1914 84 1/2 84 1/2 84 1/2 85

Barley

Dec. 1913 67 1/2 67 1/2 67 1/2 67 1/2
May 1914 67 1/2 67 1/2 67 1/2 67 1/2

Oats

Dec. 1913 39 1/2 39 1/2 39 1/2 39 1/2
May 1914 39 1/2 39 1/2 39 1/2 39 1/2

Corn

Dec. 1913 19 1/2 19 1/2 19 1/2 19 1/2
May 1914 19 1/2 19 1/2 19 1/2 19 1/2

Flour

Dec. 1913 19 1/2 19 1/2 19 1/2 19 1/2
May 1914 19 1/2 19 1/2 19 1/2 19 1/2

Wheat

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PERPLEXING PROBLEM CONFRONTING THE UNITED STATES, GROWING OUT OF ACQUISITION OF THE CANAL ZONE.

By Willis J. Abbott, Author of "Panama and the Canal in Pictures and Prose." Copyright, 1913, Syndicate Publishing Co., New York. All rights reserved.

Out of the mysterious recesses of the department of state in Washington there comes an occasional word about a debt owing by the United States to the Republic of Colombia. The diplomats are never prone to be excitedly explicit in what they tell about their business, and the despatches sent out from Washington are apt to be written as if the country as a whole knew exactly what was the matter with Colombia, and why it owed her a sum commonly put at \$10,000,000; and just why an offer is not made to pay the debt.

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