

## MINNEAPOLIS.

Wheat has been very strong and has advanced steadily all the week, closing at the highest point, with a firm feeling. Many traders express themselves profoundly ignorant as to the cause of the bulge, but there are few who think wheat is selling too high. They say that the crop of the Minneapolis belt is the key to the situation, this year, and that reliable reports of its prospects from time to time will be anxiously watched for in every important exchange in the country, as well as by all who are interested in grain and flour. There is nothing particularly new as to the growing crop, save that the weather continues dry throughout the major portion of Dakota and Minnesota. The cold wave which came Sunday was accompanied in some sections by rain and hail, but wheat was benefited by the change from the scorching spell which preceded it. A reduction of 26,000,000 bus in the government crop estimate in one month is regarded as significant by some, but others who have learned to doubt government estimates, place little weight on the figures.

Following were the highest and lowest wheat prices by grade on 'change during the week ending to-day, together with to-day's closing prices and the prices one year ago:

|            |          |         | June 11. |       |
|------------|----------|---------|----------|-------|
| Wheat.     | Highest. | Lowest. | Closing. | 1884. |
| No. 1 hard | 93½      | 91      | 93½      | 97    |
| " 2 "      | 90       | 88      | 90       | 91    |
| " 1 "      | 84       | 82      | 84       | 86½   |
| " 2 "      | 82       | 78      | 82       | 80    |

The Millers' Association has advanced prices in the country 5 cents during the week, but this is not regarded as specially significant, those who have wheat to sell now being of the class who are apt to hang on to it with the expectation of getting better prices a month or two hence.

Futures did not show as much strength, No. 1 hard, July, opening at 94 and closing at 95c, while August opened at 99c and closed at 97½c. Coarse grains were quiet, oats closing firmer at 31 to 33c for No. 2 and corn 44 to 45c for rejected.

MILLSTUFF—Has been inactive though steady, bulk bran closing a \$8 to 8.25 and shorts at \$8.75 to 10.50 per ton.

Flour.—While the flour market is very quiet, a firm feeling has developed since the rise in wheat, and some sales are reported at an advance of 10 to 15c over the quotations below. Large holders in New York and elsewhere are not pressing sales at present, preferring to await the important developments expected during the coming fortnight. The production is light and promises to be so for some time, so that those who have flour in store feel like holding on to it. Export inquiry light and the eastern demand slow.

Quotations for car or round lots at the mills are as follows: Patents, \$4.90 to 5.15; sunnights, \$4.60 to 4.90; first bakers', \$4 to 4.20; second bakers', \$3.40 to 3.60; best low grades, \$2.10 to 2.40 in bags; red dog, \$1.70 to 1.80 in bags.

These quotations are on flour in barrels, except as stated. The rule is to discount 25c per bbl for 140lb sacks, 25c for 145lb cotton sacks, 15c for 49lb cotton sacks, 10c for 24lb cotton sacks, and 20c for 49lb paper sacks.

Operations on the platform are extremely light just now. The output last week showed only a small loss, but this week it has dwindled away to a low point. The flour production of the week (ending June 6) was 91,400 bbls—averaging 15,233 bbls daily—against 97,760 bbls the preceding week, and 95,640 bbls for the corresponding period in 1884. For the current week, indications point to an output not exceeding 50,000 bbls. On Wednesday there were sixteen of the twenty-three mills idle, representing a daily capacity of 21,000 bbls or over, while six were running and probably turning out 7,500 bbls per day. At that time there was a talk of four or five mills of medium size, then down, starting up, but there were others running that were just as apt to stop work. Next week's output, however, will probably show something of an increase. Millers report more liberal inquiries for flour, and a stronger tone to the market. Buyers are willing to pay old prices, but with wheat considerable higher, millers are not willing to let their flour go on those terms, and are asking a slight advance.

The following were the receipts at and shipments from Minneapolis for the weeks ending on the dates given:

|                    | RECEIPTS.  | June 9. | June 2. | May 26. |
|--------------------|------------|---------|---------|---------|
| Wheat, bus ..      | 398,500    | 540,000 | 614,200 |         |
| Flour, bbls ..     | 490        | —       | 250     |         |
| Millstuff, tons .. | 66         | 84      | 24      |         |
|                    | SHIPMENTS. | June 9. | June 2. | May 26. |
| Wheat, bus ..      | 59,300     | 36,040  | 74,700  |         |
| Flour, bbls ..     | 76,499     | 57,634  | 59,177  |         |
| Millstuff, tons .. | 2,659      | 2,627   | 2,633   |         |

The wheat in store in Minneapolis elevators, as well as the stock at St. Paul and Duluth, is shown in the appended table:

|                 | MINNEAPOLIS. | June 8.   | June 1. |
|-----------------|--------------|-----------|---------|
| No. 1 hard ..   | 1,216,992    | 1,211,324 |         |
| No. 2 hard ..   | 120,845      | 112,917   |         |
| No. 1 ..        | 1,229,701    | 1,233,121 |         |
| No. 2 ..        | 184,747      | 147,247   |         |
| No. 3 ..        | —            | —         |         |
| Rejected ..     | 20,647       | 13,847    |         |
| Special bins .. | 576,776      | 536,830   |         |
| Total ..        | 3,349,909    | 3,282,312 |         |

|                       | ST. PAUL. | June 10.  | June 3.   | May 27. |
|-----------------------|-----------|-----------|-----------|---------|
| In elevators, bush .. | 775,000   | 816,700   | 882,000   |         |
|                       | DULUTH.   | June 8.   | June 1.   | May 25. |
| In store, bush ..     | 4,133,883 | 4,869,000 | 5,726,981 |         |

—Northwestern Miller.

## CHICAGO.

The wheat market which opened on the beginning of the week generally strong and showing much activity has again experienced a downward reaction, and this feeling has been maintained all through while prices have suffered a gradual decline till the close of the week. The weakness which set in on Tuesday was due

to reports spread that the visible supply would show a very large increase during the past few days which caused a feeling of depression, but this was rapidly overcome later by rumours of the resignation of the English ministry, lower consols and bad crop advices, which was further strengthened by steadier foreign and home markets. On Thursday the Government crop estimate report from the Bureau of Agriculture was given out showing supplies to be very much larger than the trade generally expected and still some territories to be heard from, which is likely to increase the crop very materially. This report which fell due on this day seems to have been looked forward to with great concern by speculators and everybody in the grain trade, and as a result "confidential tips" were afloat and prices jumped up and down, backward and forward continually, till the feverish attempts to catch up with all the fictions in circulation were given up as a bad job. A great many of the flouring mills through the middle and eastern states as well as in the west, have shut down or greatly reduced their production, and the consequence is there is no milling demand for wheat and no improvement is looked for till the flour business improves. In corn the speculative market at the first of the week opened with a fairly active trading with prices strong and high, largely in sympathy with the firmness in wheat and the nervousness on the part of shorts, but weakened on rumours of heavy receipts and the decline in wheat. Oats were quiet and easy. Pork very unsettled and fluctuating towards the end of the week owing to large receipts of hogs coupled with decline in grain occasioned a decided depression, and lower prices followed.

On Monday the wheat market opened with a fair degree of activity and prices though irregular were generally strong and higher. During the day a weakness set in, caused by a report that the visible supply would show a considerable increase and prices made a heavy drop. Later on a reaction took place on further advices of the visible supply, showing that instead of an increase it would likely decrease, and under good buying prices advanced, eased off some, and finally closed firm. Receipts were very small. In corn the speculative market was fairly active and prices were stronger and higher chiefly owing to the strength in wheat. Oats were rather quiet and dull and pork showed some active trading, while prices made a very good advance, a comparatively strong state of affairs existed throughout. The closing quotations were as follows:—

|          | June.   | July.   |
|----------|---------|---------|
| Wheat .. | \$0.88½ | \$0.90½ |
| Corn ..  | 46½     | 46½     |
| Oats ..  | 33½     | 33½     |
| Pork ..  | 10.55   | 10.60   |
| Lard ..  | 6.60    | 6.65    |

On Tuesday the wheat market opened fairly active and though the opening figures were at a decline the feeling soon became strong and an irregular advance took place. The weak opening was due to the fact that the visible supply shows an increase, which, however, was rapidly overcome by more favorable European advices, lower consols, and bad crop reports. The under-