

EASTERN MARKETS.

CHICAGO

The closing of the previous week was bearish and their power was in the ascendancy, but it was only the calm before the storm kind, and the opening of the week was the commencement of a new order of affairs. The enormous extent of damage to the Northwestern States crop and the fact of wheat being below its value for some time past gave such a bound to prices that at times during the week there was almost a panic. Duluth markets have been a genuine indication of higher values for some time, the advance there being steadily maintained, cent by cent, and the close of the week was three to five cents in advance of Chicago's figures. It was from this market that the climax came when 10c was offered for cash wheat above the Chicago quotation.

Monday's opening on the board was some what nervous, although there was no marked excitement, when prices advanced and were steadily maintained, the closing figures being 4½c ahead of Saturday's closing. Pork products were also on the move in sympathy and trading was fairly active. Closing figures were:

	Sept.	Oct.	Dec.	May.
Wheat	99	95½	95½	98½
Corn	40½	40½	37½	38½
Oats	23½	23½	—	25
Pork	14.52½	14.52½	—	—
Lard	10.50	10.40	—	—
Short Ribs	8.47½	8.45	—	—

On Tuesday in all quarters there was a fair trade at the opening, but later all interest was centered in cash wheat and there was a big rush; every rise was maintained and the highest point was at the close, being 5c ahead of Monday. Corn also came in for the elevated feeling under strong buying, and pork was not behind, gaining 12½c. Closing figures were:

	Sept.	Oct.	Dec.	May.
Wheat	\$1.02	97½	98½	\$1.00½
Corn	42½	41½	38½	38½
Oats	23½	24	—	25½
Pork	14.65	14.65	—	—
Lard	10.50	10.50	—	—
Short Ribs	8.67½	8.65	—	—

Wednesday was an up-and-down day although still of a strong tone with a reaction in futures. Large quantities of "long" wheat was let go, which was followed with a decline and dullness, and advances were signalled by scrambles. Corn suffered a collapse from yesterday's rise, and the decline was steady throughout the day. Provisions were somewhat weaker than yesterday. Closing prices were:

	Sept.	Oct.	Dec.	May.
Wheat	\$1.04	99½	97½	\$1.00½
Corn	41½	41½	37½	38½
Oats	24½	24½	24½	24½
Pork	14.57½	14.57½	—	—
Lard	10.50	10.50	—	—
Short Ribs	8.52½	8.65	8.85	—

Thursday was the most exciting day on the board for a long time. The onset was a conflict between the "bull" and "bear" element with the bear on top, but it lasted but a short time. September wheat at noon stood at \$1.20, the advance being made steadily, and the bears retired in disorder. Figures continued to rise, the highest point being \$1.26. Futures were well maintained and December topped the \$ mark. Provisions were also in sympathy and strong. Closing figures were:

	Sept.	Oct.	Dec.	May.
Wheat	\$1.25	\$1.00½	98½	\$1.00½
Corn	40½	40½-41	37½	38½
Oats	22½	22½	24½-48	25½
Pork	14.90	14.90	—	—
Lard	10.65	10.55	—	—
Short Ribs	8.67½	8.67	—	—

Friday was another gala day for bulls in cash wheat on the board and prices again bulged, reaching \$1.50. In the forepart of the session considerable activity was manifested among the huge crowd present and all markets were advanced. At noon settlements were made at the \$1.50 basis. Futures declined from yesterday's figures, the whole speculation seemingly being confined to cash wheat, and this is now well under control. Closing prices were:

	Sept.	Oct.	Dec.	May.
Wheat	1.49½	95½	98½	1.00½
Corn	41½	41½	38½	38½
Oats	23½-1	23½	24½	25½-1
Pork	15.00	15.00	—	—
Lard	10.62½	10.62½	—	—
Short Ribs	8.72½	8.70	—	7.00

Prices were still on the upturn and all futures shared in the advance. Closing figures were:

	Sept.	Oct.	Dec.	May.
Wheat	—	1.02½	1.03	1.03½
Corn	41½	41½	38½	38½
Oats	23½	23½	24½	25½
Pork	15.30	15.30	—	—
Lard	10.90	10.90	—	—

DULUTH WHEAT MARKET.

Closing prices for No. 1 hard on each day of last week were:

	Cash.	Sept.	Oct.	May
Monday	1.08	1.08½	1.08½	1.08½
Tuesday	1.10-11	1.12	1.12½	1.11
Wednesday	1.10	1.10½	1.10½	1.10½
Thursday	1.11½	1.11½	1.11½	1.09½
Friday	1.10	1.10½	1.09½	1.10

Closing prices on Saturday were:—Cash, 1.12; Oct., 1.12½; December, 1.11½.

MINNEAPOLIS.

Closing quotations on Thursday for wheat were as follows:—

	Cash.	Oct.	On track
No. 1 hard	1.11	1.11	1.12
No. 1 northern	95½	1.00	99½
No. 2 "	1.02	—	1.03

The Northwestern Miller says of flour:—This market has been on a continual rise during the week with the advance well maintained by local millers. Sales for general distribution have been made to some extent at the new quotations. There is evidently getting to be more active looking around, which will most likely be followed by good buying when dealers abroad make up their minds that wheat and flour will easily on a short crop. The new wheat is in fine condition and will in a week or two be in good form for flour. While the crop is short, the wheat now being laid aside for future grinding shows a high standard of milling qualities and it is quite certain to make grades of equal excellence with the previous crop. Foreign buyers and buyers at the Atlantic coast, who have been holding off for low or prices are growing very uneasy and beginning to take hold at present values.

Closing quotations for flour were Patents, \$5.80 to \$5.85; straights \$5.00 to \$5.60 first; bakers, \$4.25 to \$4.55, second bakers, \$3.75 to \$4; best low grades, \$1.90 to \$2.20 in bags; red dog, \$1.70 to \$1.90, in bags.

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