

EXPORTS CHECKED
WHEAT DECLINES

Sharp Break at Chicago Reflects Growing Feeling of Uncertainty.

DIP IN FINAL HOUR

Belief Spreads That Reports of Damage Were Much Overdone.

CHICAGO, May 14.—Export business, apparently at a standstill for the time being on account of uncertainties growing out of the American note to Germany, tended to bring about a sharp decline today in wheat prices. The market closed unsettled at 1 7/8 to 2 1/8 under last night. Other leading staples, too, finished at a net loss, and provisions 1-2 to 2 1/2 to 2 3/4.

It was not until the final hour of trading that the wheat market turned decisively down grade. Wide differences of opinion as to crop damage had been largely instrumental up to that time in producing a series of irregular price changes that were hard to classify as altogether giving the advantage to either the bulls or the bears. Meanwhile, a car of choice No. 1 hard winter wheat from the local elevators had a noticeable effect toward restricting the volume of pit transactions. Support was not lacking, however, until the fact became evident that foreign demand had virtually come to a temporary halt. There were no advices of any fresh sales whatever to Europe.

Conflicting Reports.

Latest despatches in regard to damage to the domestic wheat crop were in the nature of a verdict of not half proved. The Texas official report was said to be the most flattering ever issued as to conditions in that state. On the other hand, an earlier private report from a leading authority said the chance of a bumper crop this year in Kansas was 50-50.

Also corn at that time was inclined to hold steady, the market later gave way with wheat. News regarding the progress of planting counted somewhat against the bulls.

Absence of important cash sales pulled down oats. Besides, field conditions were said to be excellent, especially in the southwest.

Provisions suffered from unloading, ascribed to eastern holders. Higher prices for hogs failed to have a lasting effect.

MONTREAL GRAIN AND PRODUCE.

MONTREAL, May 14.—The foreign demand for Manitoba spring wheat was better today, and as the prices bid in London were higher, the market here was a fair amount of business was worked, and there were also sales of new crop wheat to the north. The local market for oats was stronger, and prices were advanced five to ten per bushel owing to the much higher prices ruling in the Winnipeg market for cash oats. There was a better demand and sales of round lots for shipment from St. William's. No. 1 feed was made at 64 1/2 c. Flour quiet but firm. Feed fairly active. Butter firm. Cheese strong. Eggs active.

CHICAGO GRAIN.

J. P. Bickell & Co. Standard Bank					
Building, Toronto, reports the following					
fluctuations on the Chicago Board of					
Trade:	Open.	High.	Low.	Close.	Prev. Close.
Wheat—					
May	124 1/2	125 1/2	124 1/2	124 1/2	124 1/2
June	124 1/2	125 1/2	124 1/2	124 1/2	124 1/2
Sept.	124 1/2	125 1/2	124 1/2	124 1/2	124 1/2
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