

Commercial Reports

Conflicting Crop Reports Keep Market on Tenterhooks

Reports of Break in Drought Affirmed and Denied Alternately—
Wheat Closes at a Decline.

CHICAGO, June 15.—With rains northwest and more moisture promised, the wheat market today suffered sharp breaks in price. Closing figures were 1/4 to 1/2 cent lower than last night. Latest trading left corn 1/4 down to 1/2, oats unchanged to 1/4 off and hog products at 5 to 12 1/2 decline.

Also it was the weather which counted most against the value of the market was also bearish, affected by hedging sales against actual purchases of new wheat to be delivered in this city. An additional influence on the bear side was a government summary showing India and Canada to have the largest crops on record, and the Argentine one on record, and the closing, July ranged from 85 1/2 to 88 1/2, with the final tone firm but the price 1/4 net lower at 87 1/2.

In the corn crowd there was much talk of a better eastern demand, but the heaviness of wheat acted as a full offset. According to the gossip of the pit, nothing but general rains throughout the belt would be regarded as bearish. For July price changes varied from 1/4 to 1/2, with a net loss of a shade. The cash market was firm.

Oats underwent a stiff reaction with other grains, but the selling was largely in the way of profit-taking, and followed an advance in which new high prices were scored. Nearly all authorities agreed that the yield had been cut short by hot dry weather. July oats fluctuated from 35 1/2 to 38 1/2, and closed 1/4 net lower at 38 1/2.

Scalping trades formed about all there was to be seen in hog products. At the end of the day, pork had dragged down 10c to 12 1/2, and ribs were the same as last night to a nickel below.

Receipts at Primary Centres.
Receipts of wheat in car lots at primary points, with comparisons, were as follows:
To-day, ago, ago.
Chicago 18 131 3
Duluth 21 47 29
Winnipeg 12 138 118
Winnipeg 150 115 106

Winnipeg Inspection.
Winnipeg receipts of wheat today graded as follows: No. 1 northern, 14 cars; No. 2 northern, 13 cars; No. 3 northern, 6 cars; No. 4 northern, 6 cars; No. 5 northern, 2 cars; No. 6 northern, 1 car; winter wheat, 1 car; oats, 2 cars; barley, 2 cars.

European Grain Exchanges.
The Liverpool market closed 1/4 to 1/2 higher than yesterday on wheat, and 1/4 to 1/2 lower on corn. Berlin closed 1/4 higher on wheat, and 1/4 lower on corn. The London market closed 1/4 to 1/2 higher on wheat, and 1/4 to 1/2 lower on corn.

Argentine Estimates.
The weekly Argentine estimates with comparisons follow:
To-day, ago, ago.
Wheat, bush 2,400,000 2,512,000 760,000
Corn, bush 2,788,000 2,788,000 2,788,000

Best in Ten Years.
WINNIPEG, June 15.—The latest crop bulletin on Western Canada, issued to-day, shows conditions to be better for a record crop than for ten years.

Crop Reports.
Fort Worth, Texas.—General rains over a radius of 500 miles in every direction have prevailed here for the last 24 hours. The moisture will save the corn crop.

Northwestern Miller Says: Conditions are favorable for a record crop of wheat in the Northwest. The moisture will save the corn crop.

Price Currents: Average conditions very good and prospects for crop above average. Harvesting season is well advanced. Wheat generally maintaining high condition. Corn growing nicely and prospects good. Hogs and calves in good condition. Materials injured oats, which will be short crop.

Primarys.
To-day, Wk. ago, Yr. ago.
Wheat 345,000 393,000 261,000
Rye 252,000 168,000 175,000
Corn 630,000 675,000 481,000
Soybeans 630,000 675,000 516,000
Oats 554,000
Shipments 496,000

BUMPER CROPS
Record Area Sown to Spring Wheat in Western Canada.

WASHINGTON, June 15.—A bumper harvest of wheat in British Columbia, estimated at 300,000 bushels, surpassing all previous yields, and a record area shown in the United States Department of Agriculture to-day. In other respects foreign agriculture in general made average seasonal progress.

In Argentina, the great wheat and flax exporter of the southern hemisphere, the autumn sown crops have materially and in vigorous condition and on probably largely increased area. The recently gathered corn crop there turned out heavy, and little or no surplus will be available for export. The corn crop of South Africa also is reported damaged by drought, and there probably will be none for export.

GRAIN AND PRODUCE.
There were no material changes in prices for grains on the local market yesterday, commodity values holding comparatively unchanged from previous week. The movement in the Chicago and Winnipeg exchanges, while followed here, did not alter materially. The demand was too restricted to find any reflection in quotations.

Manitoba wheat, on basis of \$100 for No. 1 northern, with the western grades at their usual discount. Western grades are quoted at 85c for No. 1, 84c for No. 2, and 83c for No. 3, with a slight holding firm at that figure, despite a soft demand.

Quarantine wheat is still quoted at 80c outside points, and considering the present optimistic outlook, which points to a recovery in the tendency is considered lower. Oats are dull, with only an occasional car changing hands.

Local grain dealers' quotations are as follows:
Wheat—Canadian western oats, No. 2, 84c; No. 3, 83c; lake ports, Ontario, No. 2, 85c; No. 3, 84c, outside.
Wheat—No. 2 red, white or mixed, 85c outside points.
Rye—No. 2, 88c to 90c, outside.

short side on breaks. At present the outlook on the whole is favorable, especially in North Dakota, where there was a partial failure last year. Poor sections this year in South Dakota and southern western Minnesota. Canadian prospects best in ten years. Foreign crop situation favorable.

Erickson Perkins & Co. had the following:
The market opened steady, broke sharply during the first half hour, rallied over 1c and again turned weak after noon. The wheat break was attributed to reports of rains in South Dakota, which were later denied, and the late break was caused by fairly heavy offerings of new wheat to arrive. Local professionals were badly whipped—wheat, 1/4 to 1/2 cent lower; corn, 1/4 to 1/2 cent lower; oats, 1/4 to 1/2 cent lower; hogs, 1/4 to 1/2 cent lower; sheep, 1/4 to 1/2 cent lower.

The market continued to be very nervous and erratic and still shows some signs of influence being exerted by holders of the cash wheat in Chicago. Prices will depend largely upon the offerings of new wheat and any pronounced selling pressure, caused by such offerings. We feel doubtless have a weakening effect upon prices, unless support is furnished.

Corn—No. 2 yellow, 84c, c.i.f., bay ports.
Peas—No. 2, 75c to 80c, outside.
Ontario flour—Winter wheat flour, \$3.30 to \$3.35, seaboard.
Millfeed—Manitoba bran, \$21 per ton; shorts, \$23; Ontario bran, \$22 in bags; shorts, \$24, car lots, track, Toronto.

Toronto Sugar Market.
Sugars are quoted in Toronto, in bags, as follows:
Extra granulated, Repath's, 47 1/2
No. 1, 47 1/2
No. 2, 47 1/2
Imperial granulated, 47 1/2
Beaver, granulated, 47 1/2
No. 1, 47 1/2
No. 2, 47 1/2
No. 3, 47 1/2

Winnipeg Wheat Market.
Close. Open. High. Low. Close.
Wheat—No. 1, 37 1/2, 37 1/2, 37 1/2, 37 1/2, 37 1/2
No. 2, 37 1/2, 37 1/2, 37 1/2, 37 1/2, 37 1/2
No. 3, 37 1/2, 37 1/2, 37 1/2, 37 1/2, 37 1/2
No. 4, 37 1/2, 37 1/2, 37 1/2, 37 1/2, 37 1/2
No. 5, 37 1/2, 37 1/2, 37 1/2, 37 1/2, 37 1/2
No. 6, 37 1/2, 37 1/2, 37 1/2, 37 1/2, 37 1/2

ST. LAWRENCE MARKET.
Receipts of farm produce were 1200 bushels of grain, 15 loads of hay and several loads of dressed hogs.
Wheat—No. 1, 37 1/2, 37 1/2, 37 1/2, 37 1/2, 37 1/2
No. 2, 37 1/2, 37 1/2, 37 1/2, 37 1/2, 37 1/2
No. 3, 37 1/2, 37 1/2, 37 1/2, 37 1/2, 37 1/2
No. 4, 37 1/2, 37 1/2, 37 1/2, 37 1/2, 37 1/2
No. 5, 37 1/2, 37 1/2, 37 1/2, 37 1/2, 37 1/2
No. 6, 37 1/2, 37 1/2, 37 1/2, 37 1/2, 37 1/2

Montreal Grain Prices.
An improved demand from foreign buyers for Manitoba spring wheat, and, as the price bid for Manitoba 2, 4 northern were higher, sales of several loads were made. The demand for oats was also better. The market for wheat was quiet, but the local outside demand is fair and the undertone to the market is steady.

Des—Canadian western, No. 2, 41 1/2, 42c, car lots, extra No. 1, feed, 41c to 41 1/2, No. 2, 41c to 41 1/2, No. 3, 41c to 41 1/2, No. 4, 41c to 41 1/2, No. 5, 41c to 41 1/2, No. 6, 41c to 41 1/2, No. 7, 41c to 41 1/2, No. 8, 41c to 41 1/2, No. 9, 41c to 41 1/2, No. 10, 41c to 41 1/2, No. 11, 41c to 41 1/2, No. 12, 41c to 41 1/2, No. 13, 41c to 41 1/2, No. 14, 41c to 41 1/2, No. 15, 41c to 41 1/2, No. 16, 41c to 41 1/2, No. 17, 41c to 41 1/2, No. 18, 41c to 41 1/2, No. 19, 41c to 41 1/2, No. 20, 41c to 41 1/2, No. 21, 41c to 41 1/2, No. 22, 41c to 41 1/2, No. 23, 41c to 41 1/2, No. 24, 41c to 41 1/2, No. 25, 41c to 41 1/2, No. 26, 41c to 41 1/2, No. 27, 41c to 41 1/2, No. 28, 41c to 41 1/2, No. 29, 41c to 41 1/2, No. 30, 41c to 41 1/2, No. 31, 41c to 41 1/2, No. 32, 41c to 41 1/2, No. 33, 41c to 41 1/2, No. 34, 41c to 41 1/2, No. 35, 41c to 41 1/2, No. 36, 41c to 41 1/2, No. 37, 41c to 41 1/2, No. 38, 41c to 41 1/2, No. 39, 41c to 41 1/2, No. 40, 41c to 41 1/2, No. 41, 41c to 41 1/2, 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