

CHICAGO MARKET.

LOWER PRICES IN GRAIN AND IN PROVISIONS, SHORTS BEING SCARCE THIS A.M.

Chicago, July 29.

The observation was made this morning about the market that "it don't act as if there were very many shorts this morning." The tendency in wheat was certainly downwards, though the opening in all kinds of wheat was $\frac{1}{4}$ higher. Corn openings were $\frac{1}{4}$ and $\frac{1}{2}$ lower than previous close, the tendency being upwards. In oats there was no change. In pork and short ribs openings were 2 and 3 cents higher. Liverpool wheat 1 higher. In the absence of other news, the following telegram was forwarded to Montreal "Bulges are good to sell on, like breaks & buy on."

REVIEW FOR THE WEEK.

There has been advance this week in the prices of grain generally, though some classes have not shared in the advance. Most of the Corn has not touched the highest quotation of Friday of last week, and stands at about the same figures as a week ago. The reason is not far to seek. Chicago in five days has received 350,000 bu. of wheat more than she has shipped, a fact which contrasts strongly with her situation last year at this time, when wheat decreased 1,079,000 bushels; corn, 1,316,000; oats, 1,302,000.

Increase like this, taken with the public visible supplies, known to be of enormous quantity, and the less known private stores also very large, makes the solution of Chicago's market problem for the week comparatively easy. The new crops in prospect are so large and so promising that the wonder is not that the grain market prices are by slow degrees tumbling down, but that they are keeping up so high and yielding so little to the enormous pressure of these visible and future supplies.

It goes without saying that the profits of commission houses and private dealers will as usual be forthcoming, but this year the profits will be owing more to the extra largeness of the quantities handled than to their extra prices per bushel. Here, in the magnitude of the grain now or soon to be handled, lies that which will make Chicago market, if not just at present, yet in a very short time, a very strong and bullish one. In fact, falling values, if they are not disproportionately sharp, are unavoidable with such supplies on hand and such a harvest in view.

Dealers having car-loads upon car-loads unsold cannot help croaking about the bearishness of all last week's transactions, and those in a hurry to make business, but deferred from doing so till the minimum limit of price has been touched, complain of them as showing a waiting market. In a week or two, when new grain has begun to move it will be found that the bearishness and slowness complained of were the necessary preliminaries and essential re-

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FROM OUR SPECIAL CORRESPONDENT.

	CLOSING PRICES JULY 24 TO JULY 28.					PRICES TO 12.30.			
	24	25	26	27	28	Opening.	Highest.	Lowest.	Closing.
Wheat—									
July.....	69 $\frac{1}{2}$	70 $\frac{1}{2}$	70 $\frac{1}{2}$	69 $\frac{1}{2}$	70 $\frac{1}{2}$	70 $\frac{1}{2}$	70 $\frac{1}{2}$	70 $\frac{1}{2}$	70 $\frac{1}{2}$
Sept.....	70 $\frac{1}{2}$	71 $\frac{1}{2}$	71 $\frac{1}{2}$	70 $\frac{1}{2}$	71 $\frac{1}{2}$	71 $\frac{1}{2}$	71 $\frac{1}{2}$	70 $\frac{1}{2}$	71 $\frac{1}{2}$
Dec.....	72 $\frac{1}{2}$	73 $\frac{1}{2}$	70 $\frac{1}{2}$	72 $\frac{1}{2}$	73	73 $\frac{1}{2}$	73 $\frac{1}{2}$	73	73 $\frac{1}{2}$
Corn—									
July.....	32 $\frac{1}{2}$	32 $\frac{1}{2}$	32 $\frac{1}{2}$	31 $\frac{1}{2}$	31 $\frac{1}{2}$	31 $\frac{1}{2}$	31 $\frac{1}{2}$	31 $\frac{1}{2}$	31 $\frac{1}{2}$
Sept.....	31 $\frac{1}{2}$	32	32 $\frac{1}{2}$	31 $\frac{1}{2}$	31 $\frac{1}{2}$	31 $\frac{1}{2}$	31 $\frac{1}{2}$	31 $\frac{1}{2}$	31 $\frac{1}{2}$
Dec.....	30 $\frac{1}{2}$	30 $\frac{1}{2}$	31 $\frac{1}{2}$	29 $\frac{1}{2}$	30 $\frac{1}{2}$	30	30	29 $\frac{1}{2}$	29 $\frac{1}{2}$
Oats—									
July.....	24 $\frac{1}{2}$	24 $\frac{1}{2}$	24	23 $\frac{1}{2}$	23 $\frac{1}{2}$	.....	24 $\frac{1}{2}$	24 $\frac{1}{2}$	24 $\frac{1}{2}$
Sept.....	19 $\frac{1}{2}$	19 $\frac{1}{2}$	19 $\frac{1}{2}$	19 $\frac{1}{2}$	19 $\frac{1}{2}$	19 $\frac{1}{2}$	19 $\frac{1}{2}$	19 $\frac{1}{2}$	19 $\frac{1}{2}$
Dec.....	19 $\frac{1}{2}$	19 $\frac{1}{2}$	20 $\frac{1}{2}$	19 $\frac{1}{2}$	19 $\frac{1}{2}$	19 $\frac{1}{2}$	19 $\frac{1}{2}$	19 $\frac{1}{2}$	19 $\frac{1}{2}$
Pork—									
July.....	8 92	8 80	.....	.....	.....	8 82	8 85	8 82	8 85
Sept.....	9 02	8 90	8 77	8 75	8 20	8 92	8 95	8 82	8 85
Oct.....	9 05	8 92	8 80	8 77	8 95	.....	8 87	8 85	8 87
Lard—									
July.....	5 40	.....	.....	.....	.....	.....	5 37	.....	.....
Sept.....	5 47	5 42	5 35	5 35	5 45	5 46	5 45	5 40	5 42
Oct.....	5 52	5 47	5 40	5 40	4 59	5 50	5 50	5 45	5 47
Short ribs—									
July.....	5 12	.....	.....	.....	.....	5 15	5 15	.....	.....
Sept.....	5 17	5 15	5 07	5 10	5 20	5 20	5 20	5 15	5 17
Oct.....	5 22	5 20	5 12	5 15	5 25	5 25	5 25	5 17	5 20
Puts and Calls for July 31—	Puts, Sept. Wheat.....70 $\frac{1}{2}$					Puts, Sept. Corn.....31 $\frac{1}{2}$			
	Calls " ".....71 $\frac{1}{2}$					Calls, " ".....31 $\frac{1}{2}$			
Puts & C. for next week—	Puts, Sept. Wheat.....68 $\frac{1}{2}$					Puts Sept. Corn.....31			
	Calls, " ".....74					Calls " ".....33			
	Curb.....								

quisites of what may become a very active market.

Extra bulk of harvest will more than compensate for lowered prices, as those directly engaged in grain speculation will realize, and, to every class of men besides these, will do a world of good, which big prices and small harvests could not do.

Railways and transportation companies will beyond precedent be benefitted, and in anticipation of this benefit are in some cases doubling and tripling their rolling stock. With demand for work largely increased, partly in this way, employers of labor can easily afford larger wages, which, taken with the moderate price of food supplies, will to all appearance make this a year of phenomenal abundance. It does not seem natural to cry down the week's market because conditions there are adjusting themselves to an immediate future of bullishness and prosperity.

A decline in provisions was a much more pronounced feature of Chicago market last week than the grain movement. On Friday of last week, September pork at its highest sold at 9.27, on Monday 9.22, on Wednesday 8.82. Allowing for occasional exceptions, the fall of pork may be taken as true in all. There is still good demand, which puts a break upon the descent. It is impossible to retard for any length of time the downward progress begun this week, for as in grain, so in hogs and other animals, there are great visible supplies and ample prospective ones. Not the whisper either of disease or deterioration among them.

Cheap corn will make cheap pork, but as there will be plenty of both, and of the very best quality, last week's Chicago market must not be considered essentially bearish, because with now and better conditions approaching, the prices of provisions, slackening off considerably, have begun to adjust themselves to the future.

Taken as a whole, Chicago market this past week has been one mainly of declining values, the compensation for which is to be sought in increasing quantities.

SPECIALS.

TORONTO MINING EXCHANGE.

Toronto, July 28.

Closing Sales:

- Empress—1000, 5.
- Minnehaha—1000, 21 $\frac{1}{2}$.
- Fairview—1000, 8 $\frac{1}{2}$.
- War Eagle—100, 366. 100. 367.
- Winnipeg—100, 28 $\frac{1}{2}$.
- Van Anda—5000, 150, 10 $\frac{1}{2}$.
- Golden Star—1250, 44.
- Deer Trail—2500, 26.
- Waterloo—1000, 8 $\frac{1}{2}$.

ROSSI AND MINING EXCHANGE.

July 28, 1899.

Sales.

- Homestake—1000, 1000, 3000, 1500, 500, 10 $\frac{1}{2}$, 1000, 10. 1000, 5000, 11.
- Rambler Cariboo—300, 30.
- St. Elmo—500, 7.
- Gopher Rossland—1000, 3 $\frac{1}{2}$. 5000, 3. 5000, 2 $\frac{1}{2}$.
- Tamarac—1000, 12.
- War Eagle—150, 362.
- Monte Christo—1000, 1000, 6.
- Can. Gold Fields—5000, 7 $\frac{1}{2}$.

VINDICATOR DIVIDEND.

Dividend No. 6, amounting to \$50,700, was paid by the Vindicator Consolidated Gold Mining Company, operating in Cripple Creek, at their office in Denver, July 20.

O. LEGER

Manager French Dept. Montreal District

SUN LIFE ASSURANCE CO., OF CANADA.

July-1yr Agents Wanted.