

CHICAGO MARKET.

SEPTEMBER WHEAT ADVANCES SLIGHTLY ON COVERING OF SHORTS—OPENING IN PROVISIONS FIRM, 3 TO 10 CENTS HIGHER.

Chicago, July 22.

July and Sept. wheat opened a little higher this morning, while Dec. wheat with corn and oats fell off a little. Cables state that Liverpool opening was easy owing to lower American close. These cables also said that owing to Bradstreet's weekly American shipment report being of smaller amounts than was anticipated, and to covering by shorts, wheat prices had, during the morning, steadied considerably. Wheat puts and calls for next week being $\frac{1}{2}$ higher or more points to an expectation of stronger markets then.

Car lots to-day received:—Wheat 79; corn 586, shipments 2500, 455, 18,880. Primary receipts 787,600, shipments 252,400. It is reported in wheat everybody is short. Duluth and Minneapolis car lots received are 416 as against 611 last week.

October lard opened lower, but in pork, short ribs, and in July and Sept. lard from 2c to 10c higher.

Hogs received to-day, 16,000, during week 180,523, estimated for Monday, 40,000, and for next week 160,000. Weather reports are various but not unfavorable to crops.

REVIEW FOR THE WEEK.

The standpoint from which the Chicago market of last week was viewed determined what was thought and what was said about it, the market seeming favorable or unfavorable as it was looked at. Grain dealers could see no deep and general stream of their commodities moving outwards towards Europe: at strengthening prices, but instead shallow and local movements at values which still kept dwindling down. Bullish influences brought to bear on this descending tendency secured many rallies and put a drag upon the descent, but they could not hinder that; the movement such as it was should be towards a still lower level. To grain men therefore, dissatisfied with the past week's trade the outlook however, was one of great promise. Chicago's visible and anticipated supplies were largely in excess of previous records and a growing demand was an absolute certainty, a consideration which gave to these enormous supplies their worth in the market. These which are the elements that go to make a waiting market kept large dealers aloof and smaller dealers manoeuvring for a break. Among these latter there was a good deal of play for sharp declines with a view to purchasing and to profit-taking in rallies. The past week's grain market was thus not satisfactory to agents and dealers except as being preparatory for an enormous business with foreign parts in the not distant future.

Trade in provisions though largely local was of so great volume as heightened values. Besides dealings for export, which were by no means small in some cases, the other transactions put through by local curers raised prices 50c or thereabouts last week in pork, lard and short ribs. The full

CHICAGO MARKET—July 22, 1899.

FROM OUR SPECIAL CORRESPONDENT.

	CLOSING PRICES JULY 16 TO JULY 21.					PRIORS TO 12.30.			
	17	18	19	20	21	Opening.	Highest.	Lowest.	Closing.
Wheat—									
July.....	70 $\frac{1}{2}$	70 $\frac{1}{2}$	69 $\frac{1}{2}$	70	69 $\frac{1}{2}$	70 $\frac{1}{2}$	70 $\frac{1}{2}$	69 $\frac{1}{2}$	69 $\frac{1}{2}$
Sept.....	71 $\frac{1}{2}$	71 $\frac{1}{2}$	70 $\frac{1}{2}$	71	70	70 $\frac{1}{2}$	71 $\frac{1}{2}$	70 $\frac{1}{2}$	70 $\frac{1}{2}$
Dec.....	73 $\frac{1}{2}$	73	72	72 $\frac{1}{2}$	71 $\frac{1}{2}$	72 $\frac{1}{2}$	72 $\frac{1}{2}$	72 $\frac{1}{2}$	72 $\frac{1}{2}$
Corn—									
July.....	33 $\frac{1}{2}$	32 $\frac{1}{2}$	32 $\frac{1}{2}$	32 $\frac{1}{2}$	32 $\frac{1}{2}$	32 $\frac{1}{2}$	32 $\frac{1}{2}$	32 $\frac{1}{2}$	32 $\frac{1}{2}$
Sept.....	33	32 $\frac{1}{2}$	32	32 $\frac{1}{2}$	31 $\frac{1}{2}$	32 $\frac{1}{2}$	32 $\frac{1}{2}$	32	32
Dec.....	31 $\frac{1}{2}$	31 $\frac{1}{2}$	30 $\frac{1}{2}$	30 $\frac{1}{2}$	30 $\frac{1}{2}$	30 $\frac{1}{2}$	30 $\frac{1}{2}$	30 $\frac{1}{2}$	30 $\frac{1}{2}$
Oats—									
July.....	24 $\frac{1}{2}$	24 $\frac{1}{2}$	24 $\frac{1}{2}$	24 $\frac{1}{2}$	24 $\frac{1}{2}$	25	25	24 $\frac{1}{2}$	24 $\frac{1}{2}$
Sept.....	20 $\frac{1}{2}$	20 $\frac{1}{2}$	19 $\frac{1}{2}$	19 $\frac{1}{2}$	19 $\frac{1}{2}$	19 $\frac{1}{2}$	20	19 $\frac{1}{2}$	19 $\frac{1}{2}$
Dec.....	20 $\frac{1}{2}$	20 $\frac{1}{2}$	20 $\frac{1}{2}$	20 $\frac{1}{2}$	20 $\frac{1}{2}$	20 $\frac{1}{2}$	20 $\frac{1}{2}$	20 $\frac{1}{2}$	20 $\frac{1}{2}$
Pork—									
July.....	9 05	.....	9 12	.....	.....	.....	.....	.....	.....
Sept.....	9 15	9 30	9 22	9 17	9 25	9 30	9 30	9 25	9 27
Oct.....	9 16	9 32	9 25	9 17	9 20	9 25	9 30	9 25	9 30
Lard—									
July.....	5 40	.....	5 47	.....	.....	5 53	5 52	.....	.....
Sept.....	5 47	5 57	5 57	5 55	5 57	5 60	5 62	5 60	5 62
Oct.....	5 52	5 65	5 62	5 60	5 62	5 65	5 67	5 65	5 67
Short ribs—									
July.....	5 12	.....	5 17	.....	.....	.....	.....	.....	.....
Sept.....	5 20	5 27	5 25	5 20	5 22	5 25	5 30	5 25	5 27
Oct.....	5 22	5 32	5 30	5 25	5 22	5 30	5 32	5 30	5 32
Puts and Calls for July 24—									
Puts, Sept. Wheat.....						69 $\frac{1}{2}$			
Calls, " " " " " "						70 $\frac{1}{2}$			
Puts, Sept. Corn.....								31 $\frac{1}{2}$	
Calls, " " " " " "								31 $\frac{1}{2}$	
Puts & C. for next week -									
Puts, Sept. Wheat.....						68 $\frac{1}{2}$			
Calls, " " " " " "						74			
Carb.....								33	

force of the rush in provisions which was thus so satisfactory to dealers seemed yesterday to have spent itself and to be slackening off to more normal conditions. Chicago market in the side of provisions must be viewed as having been during the week one of great strength and activity with the promise of continued activity influenced more or less by reaction.

The market as a whole was for the season well up to average and offered indications of more than average expansion ere long.

TOTAL FUNDS, \$10,000,000.00

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July 18-1999

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