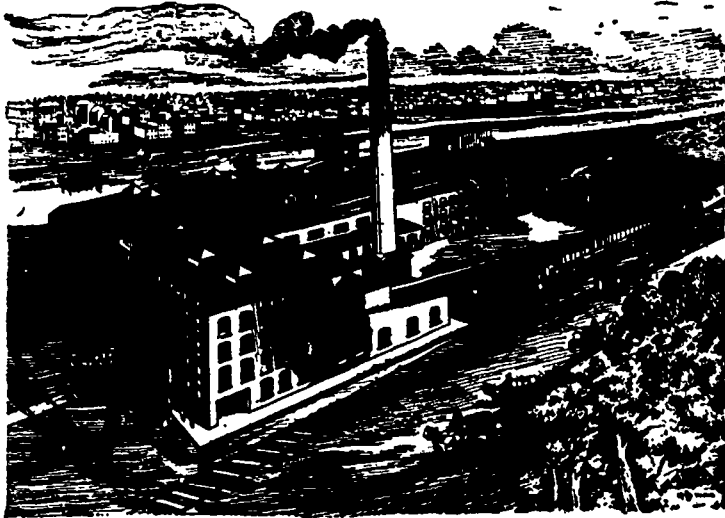


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Wheat Stocks Diminishing.

Stocks of wheat in the United States continue to decrease liberally, says Bradstreets, and those in the grain-consuming countries are also beginning to show signs of depletion from the aggregates held some time ago. American holders of wheat may be interested to know that the reduction of stocks here and in Canada in May was greater than in any similar period in at least four years past. The total stocks of wheat in the world fell off 18,451,000 bushels during May as slightly larger decrease than was shown a year ago and comparing with actual increases in supplies in May, 1899 and 1898. From January 1 to date the falling off in the world's available supply was 32,770,000 bushels, against 31,414,000 bushels a year ago and 28,019,000 bushels in the year 1898. Stocks in this country and Canada fell off 44,810,000 bushels from January 1 to date, a decrease 10,000,000 bushels larger than that shown a year ago, four times the decrease in 1899 and 14,000,000 bushels more than in 1898. On the other hand, European stocks have gained since January 1 about 4,900,000 bushels, against a slight decrease a year ago, but owing to the large decrease in America the combined American and European stocks have decreased more than in either 1899, 1899 or 1898. The world's stock on June 1 is about 4,500,000 bushels smaller than a year ago, but 8,000,000 bushels larger than in 1899 and 35,000,000 bushels larger than in 1898.

In the following table are given the details of the movement of stocks in the United States and Canada, monthly, since January 1, 1901:

	East of Rockies,	Pacific Coast,	Totals
Jan. 1	87,911,000	8,098,000	96,009,000
Feb. 1	86,321,000	8,117,000	94,438,000
Mar. 1	80,704,000	6,972,000	87,676,000
Apr. 1	75,501,000	6,325,000	81,826,000
May 1	60,298,000	5,084,000	65,382,000
June 1	47,100,000	4,672,000	51,772,000

The showing on June 1 for ten years past in this country and Canada will be found in the following table:

	East of Rockies,	Pacific Coast,	Totals
1901	47,100,000	4,672,000	51,772,000
1900	57,017,000	6,890,000	63,907,000
1899	42,092,000	3,635,000	45,727,000
1898	27,749,000	3,230,000	30,979,000
1897	37,975,000	1,221,000	39,196,000
1896	68,773,000	2,550,000	71,323,000
1895	64,375,000	8,445,000	72,820,000
1894	71,810,000	8,704,000	80,514,000
1893	90,681,000	3,019,000	93,700,000
1892	90,249,000	2,425,000	92,674,000

The position of European supplies on the first day of June compares with preceding months and years as follows:

	(000,000's omitted.)			
	1890.	'97.	'98.	'99.
Jan.	89.8	70.2	71.0	61.9
Feb.	73.8	77.5	71.3	61.7
Mar.	73.3	70.2	69.0	68.2
Apr.	69.0	64.7	69.0	61.7
May	63.1	55.9	61.5	67.5
June	62.0	57.5	67.2	79.1
July	61.4	50.7	59.3	67.4
Aug.	48.0	38.0	44.8	63.5
Sept.	46.2	43.1	37.0	63.0
Oct.	56.5	57.3	39.7	66.0
Nov.	78.8	61.6	48.0	71.0
Dec.	89.2	70.5	54.4	71.1

The combined American and European stocks on June 1 make the following comparison:

	(000,000's omitted.)			
	1901.	'00.	1899.	'98.
Jan. 1	109	107	117	132
Feb. 1	107	102	118	124
March 1	102	101	123	114
April 1	100	101	123	114
May 1	143	148	117	95
June 1	128	132	116	99
July 1	128	119	80	78
Aug. 1	128	118	58	64
Sept. 1	135	117	63	60
Oct. 1	154	134	67	67
Nov. 1	166	169	88	111
Dec. 1	170	163	103	127

The total stock of wheat in the leading countries of the world on June 1 compares with the preceding period as follows:

	(000's omitted.)			
	June 1, 1901.	June 1, 1900.	June 1, 1899.	May 1, 1901.
U.S. & Canada	51,771	64,483	45,727	65,530
Europe & Africa	70,300	64,100	70,500	78,100
Australia	8,000	6,800	6,000	10,500
Argentina	2,400	4,200	8,000	3,200
Totals	139,081	143,583	131,227	157,230

The above figures contain little of a bearish character, and it is safe to say that they would have attracted more attention than they have, in view of the unsatisfactory crop yields from abroad, if it were not that crop accounts at home are in a high degree encouraging, and that we are facing, unless all signs fail, the harvest of the largest wheat crop ever gathered in this country.