

HIT THE GRAIN BEARS

Bulls Catch Them in a Trap to Their Profit.

WHEAT PITS ARE OVERSOLD

Increases in Stocks Frighten the Shorts, and the Trade is Kept Busy Pushing Prices Up.

—Corn Nervous—

Buying in wheat was general some time before the close. The opening price was 74 1/2¢; closing, 74 1/2¢. Corn advanced 1/4¢, and oats 1/2¢.

CHICAGO, June 23.—Grain bears were caught in a trap today, and were squeezed to the good profit of the bulls. Clearing conditions in the wheat fields, as shown by the weather map at the opening, augmented by lower cash prices, induced liberal early liquidation and short selling of wheat. After last week's bullish arguments on wet weather, followed by Saturday's break, the bears believed the prices were much too low for the advance in the crop they had in their mind for the harvest. The excitement over wheat scarcity abroad seemed to have subsided, and this gave the bear encouragement. Bulls who had paper profits that were threatened to take them down, as a result, July opened 74 1/2¢ to 74 3/4¢, down at 74 1/2¢. There was a few days of a time, but soon the crowd perceived that the pit was oversold. Big increases in stocks frightened the shorts, and the rest of the day the trade was busy pushing prices up, as the shorts hurried to cover. July worked up rapidly to 74 3/4¢ with apparent ease. Buying was general. There was a little dip from top prices on profit-taking, but July closed strong, 74 3/4¢, up at 74 3/4¢.

Corn was very nervous all day. Early in the day there was marked artificial strength in July options, caused by arbitrary high bids by the bull holders, notwithstanding considerable purchases. Fluctuations were erratic. Too much rain and cold weather has been a bullish factor in corn of late, and in some sections of the corn belt, reports of low water conditions now prevail to some extent. In other sections, however, crops are said to be in good condition. July closed 1 1/2¢ up, at 74 3/4¢.

Cats were strong, and the advance in the other grains and by their own excellent cash situation. July closed firm, 1 1/2¢ up, at 74 3/4¢.

The leading futures ranged as follows:

WHEAT.

July 74 1/2¢ to 74 3/4¢

December 72 1/2¢ to 73 1/2¢

COIN.

July 67 1/2¢ to 68 1/2¢

December 65 1/2¢ to 66 1/2¢

OATS.

July 21 1/2¢ to 22 1/2¢

December 19 1/2¢ to 20 1/2¢

MEAT.

July 10 1/2¢ to 11 1/2¢

December 9 1/2¢ to 10 1/2¢

LARD.

July 10 1/2¢ to 11 1/2¢

December 9 1/2¢ to 10 1/2¢

SPRINT.

July 10 1/2¢ to 11 1/2¢

December 9 1/2¢ to 10 1/2¢

Cash quotations were as follows:

Flour—Steady.

Wheat—No. 3 Spring, 74 1/2¢; No. 2 red, 74 1/2¢.

Corn—No. 2 yellow, 69 1/2¢.

Oats—No. 3 white, 21 1/2¢; No. 2 white, 21 1/2¢.

Barley—Fair to choice malting, 68 1/2¢.

Flaxseed—No. 1, 11 1/2¢; No. 1 Northwestern, 11 1/2¢.

Timothy seed—Prime, 85 1/2¢ to 90 1/2¢.

Meat—No. 1, 10 1/2¢ to 11 1/2¢.

Butter—No. 1, 10 1/2¢ to 11 1/2¢.

Eggs—No. 1, 10 1/2¢ to 11 1/2¢.

Receipts—Shipments.

Flour, barrels 17,000

Wheat, barrels 15,000

Corn, barrels 15,000

Oats, barrels 15,000

Barley, barrels 15,000

Flaxseed, barrels 15,000

Timothy seed, barrels 15,000

Meat, barrels 15,000

Butter, barrels 15,000

Eggs, barrels 15,000

Flour, barrels 17,000

Wheat, barrels 15,000

Corn, barrels 15,000

Oats, barrels 15,000

Barley, barrels 15,000

Flaxseed, barrels 15,000

Timothy seed, barrels 15,000

Meat, barrels 15,000

Butter, barrels 15,000

Eggs, barrels 15,000

Flour, barrels 17,000

Wheat, barrels 15,000

Corn, barrels 15,000

Oats, barrels 15,000

Barley, barrels 15,000

Flaxseed, barrels 15,000

Timothy seed, barrels 15,000

ONLY GOLD GROUP ACTIVE

STOCK MARKET DEVOID OF OTHER LARGE OPERATIONS.

United States Steel Suffers a Loss

Nearly a Point—Labor Troubles Have Depressing Influence.

NEW YORK, June 23.—The dominating influence in the stock market today was the news of the loss of United States Steel.

The buying of the United States Steel was not checked in any degree by the news.

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Downing, Hopkins & Co.

WHEAT AND STOCK BROKERS

Room 4, Ground Floor

Chamber of Commerce

TRAVELERS' GUIDE.

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Low Excursion Rates To the East

June 28th and July 1st and 3d the Burlington will sell tickets to all points East and return at greatly reduced rates.

This is your opportunity.

We give you choice of routes.

WE WILL—Reserve your sleeping-car berth.

Plan an itinerary for you.

Advise you what side trips to take.

Call at office, or write for full particulars.

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