

BIG JUMP IN OATS

Cereal Touches 70 Cents, a New Record Price.

FANCY PRICES FOR JULY CORN

This Grain Falls to Half Its Strength and Closes Unchanged—Cry of Too Much Manipulation in All the Pits.

CHICAGO, July 24.—There were fancy prices again in oats and corn to relieve the dullness of a grain session otherwise dull. The former jumped 5¢ to a new record price—70¢. The latter sold at 70¢, but did not hold its strength.

The cause of the upturn in oats was the bidding of shorts for several "lots." The reluctance of traders to sell what they did not have, receipts being light, 125 cars. Fair weather and good crop reports influenced an early early feeling, but the jump to 70¢ for July added prices of deferred futures for a time. Traders were very much dissatisfied with the situation of the pit. On all hands went up the wall of too much manipulation. Trade has been off greatly in the last few weeks. Speculators are either fearful of the big losses or are apathetic. Business was very light. Traders pointed out other places especially corn and remarked that small crowd of traders indicated the feeling since the corner by the Gates crowd. They said the spectacle of oats and corn prices on a level killed trade. The public was out of the market. The man who seems to control July new stuff let the crowd have a little at 70¢, but the price closed strong, up at that figure. September worked uneventfully between 34½¢ and 34½¢, and closed easy, 34½¢, down at 34½¢.

Continued good weather, heavy receipts and scattered liquidation depressed wheat. Trade was only in fair proportions, and in this pit as in others complaints were made of manipulation. There still is a very light run of contract stuff in the arrivals, which tended to restrict short selling. The crowd bought freely for a time of September, but large liquidation, scattered from September 15th to December spread, and sold September freely to all who wanted it. Cables were indifferent. Up at that figure, September worked uneventfully between 34½¢ and 34½¢, and closed easy, 34½¢, down at 34½¢.

Corn was dull most of the day. The fact that July was bid up to 70¢ by a few shorts had almost no effect on other futures. There was no disposition to sell, but buying was good. July was unchanged at 67¢ at the close. September closed easy, 64½¢, down at 64½¢. The leading futures are as follows:

	Opening	High	Low	Closing
July	67 1/2	67 1/2	67 1/2	67 1/2
August	67 1/2	67 1/2	67 1/2	67 1/2
September	67 1/2	67 1/2	67 1/2	67 1/2
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A FEW STOCKS SOAR HIGH

BULLS APPARENTLY WANTED TO TAKE PROFIT.

Prices on the General List Break Sharply, Presenting a Puzzle to Speculators.

NEW YORK, July 24.—The violent advance in a few stocks on the stock market today took on an appearance of frothy exuberance as the later stages of the day's dealings which is rather characteristic of the culmination of a bull movement. Speculators were aroused to the course of the market, and the result was a sharp advance in a few stocks, which were sold at the close of the day.

There was no news to explain the extraordinary advance of one or two stocks under the selling of the general list. The movement was purely technical and due to the desire of recent large buyers of stocks to realize their profits. Such movements are an incident of all rising markets, and there is no means of telling whether the falling back of prices is a manipulative movement, due to a desire on the part of the leaders to take a weak profit, or whether it is the result of a general unwinding following the culmination of an upward movement.

So far as could be perceived, from public information, conditions today bearing upon values were entirely the same as those of yesterday. The news from the crops was favorable. Road earnings reports showed increase over last year; advances from the iron and steel trade showed; California wheat, which had been a money market, continued easy. There were numerous points of effective strength in various markets. Nevertheless, a feeling of distrust overcame the market, with the result heretofore described.

The early strength from the market in the morning and the later weakness in the afternoon were entirely the same as those of yesterday. The news from the crops was favorable. Road earnings reports showed increase over last year; advances from the iron and steel trade showed; California wheat, which had been a money market, continued easy. There were numerous points of effective strength in various markets. Nevertheless, a feeling of distrust overcame the market, with the result heretofore described.

The convertible bond market was in sympathy with stocks, and the market became easy. Total sales, \$4,545,000. United States new 4s, registered, and the old 4s, coupon, declined 1/8, and old 4s, registered, 1/8 per cent on the last call.

Closing Stock Quotations.

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do new 4s, reg.....	121 3/4	Northern Pac. 4s.....	75
do coupon.....	123 3/4	do 4s.....	104
do old 4s, reg.....	105	Southern Pac. 4s.....	103
do coupon.....	108 3/4	Union Pacific 4s.....	104
do 5s, reg.....	103 3/4	West. Shore 4s.....	113
do coupon.....	105	Wia. Central 4s.....	92