

EXPECT A REACTION

Wheat Holders Not Alarmed by Depression in East.

OFFERINGS ARE SMALL

Prices on the Coast Have Not Kept Pace With the Fall at Chicago. Twenty Million Bushels Have Reached Tidewater.

The local wheat market, while very quiet, does not show in the depression of the Eastern and foreign markets, at least the prices quoted by dealers, though lower than a week ago, do not show the extreme low recorded in other markets. The undertone, however, is soft, and unless improvement is soon displayed abroad there will have to be a further scaling down of quotations here.

The impression prevails that the present period of weakness in the world's markets is only temporary, and that a decided reaction will soon manifest itself. The Eastern markets are affected now by the big visible, the Argentine scare and the fear of a Federal investigation, and Europe is quick to respond to such conditions on this side, when it will help to bring about lower prices.

Table with columns: American visible supply, Nov. 5, 1911, 65,190,000; Nov. 6, 1910, 67,471,000; Nov. 7, 1909, 68,210,000; Nov. 8, 1908, 69,120,000; Nov. 9, 1907, 70,000,000; Nov. 10, 1906, 70,800,000; Nov. 11, 1905, 71,600,000; Nov. 12, 1904, 72,400,000; Nov. 13, 1903, 73,200,000; Nov. 14, 1902, 74,000,000; Nov. 15, 1901, 74,800,000; Nov. 16, 1900, 75,600,000; Nov. 17, 1899, 76,400,000; Nov. 18, 1898, 77,200,000; Nov. 19, 1897, 78,000,000; Nov. 20, 1896, 78,800,000; Nov. 21, 1895, 79,600,000; Nov. 22, 1894, 80,400,000; Nov. 23, 1893, 81,200,000; Nov. 24, 1892, 82,000,000; Nov. 25, 1891, 82,800,000; Nov. 26, 1890, 83,600,000; Nov. 27, 1889, 84,400,000; Nov. 28, 1888, 85,200,000; Nov. 29, 1887, 86,000,000; Nov. 30, 1886, 86,800,000; Nov. 31, 1885, 87,600,000; Nov. 32, 1884, 88,400,000; Nov. 33, 1883, 89,200,000; Nov. 34, 1882, 90,000,000; Nov. 35, 1881, 90,800,000; Nov. 36, 1880, 91,600,000; Nov. 37, 1879, 92,400,000; Nov. 38, 1878, 93,200,000; Nov. 39, 1877, 94,000,000; Nov. 40, 1876, 94,800,000; Nov. 41, 1875, 95,600,000; Nov. 42, 1874, 96,400,000; Nov. 43, 1873, 97,200,000; Nov. 44, 1872, 98,000,000; Nov. 45, 1871, 98,800,000; Nov. 46, 1870, 99,600,000; Nov. 47, 1869, 100,400,000; Nov. 48, 1868, 101,200,000; Nov. 49, 1867, 102,000,000; Nov. 50, 1866, 102,800,000; Nov. 51, 1865, 103,600,000; Nov. 52, 1864, 104,400,000; Nov. 53, 1863, 105,200,000; Nov. 54, 1862, 106,000,000; Nov. 55, 1861, 106,800,000; Nov. 56, 1860, 107,600,000; Nov. 57, 1859, 108,400,000; Nov. 58, 1858, 109,200,000; Nov. 59, 1857, 110,000,000; Nov. 60, 1856, 110,800,000; Nov. 61, 1855, 111,600,000; Nov. 62, 1854, 112,400,000; Nov. 63, 1853, 113,200,000; Nov. 64, 1852, 114,000,000; Nov. 65, 1851, 114,800,000; Nov. 66, 1850, 115,600,000; Nov. 67, 1849, 116,400,000; Nov. 68, 1848, 117,200,000; Nov. 69, 1847, 118,000,000; Nov. 70, 1846, 118,800,000; Nov. 71, 1845, 119,600,000; Nov. 72, 1844, 120,400,000; Nov. 73, 1843, 121,200,000; Nov. 74, 1842, 122,000,000; Nov. 75, 1841, 122,800,000; Nov. 76, 1840, 123,600,000; 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