

WHEAT BIDS LOWER

All Markets Easier as Year-End Approaches.

COUNTRY BUYING LIGHTER

No Relief of Embargo on Atlantic Export Shipments—Middle Western Demand for Milling Wheat Continues.

The wheat market did not display as much strength yesterday as earlier in the week. At the Merchants Exchange the disappearance of buyers was to reduce their bids, and in the country some of the active operators lowered their limits. As a consequence, trading in the interior was on a lessened scale. At a few points wheat was available even under the Portland quotation.

Wheat was sold at the Merchants Exchange at \$1. This was not the first dollar sale of the season, as announced by the advertising pages. September forty-four sales were made at \$1 and \$1.05, prompt sales in August brought \$1.05, and previous sales quoted in the same month at \$1.05. In October nineteen bushels for November delivery was sold at \$1.05. The Coast Markets are now on the dollar basis for the third time this season. But it is a question whether this level can be maintained during the remainder of the month.

The tendency of the Chicago market has been easier for two days, the wheat market today being due to the break at Liverpool. The lifting of the embargo on shipments to Portugal was reflected yesterday from Chicago and which had only a momentary influence on values there, has no effect on the Pacific Coast situation at all, as grain will not go from here to Philadelphia. It is the suggestion of New York and elsewhere that it is the foreign buyers who are worrying the price movements as their foreign engagements are in those ports and they are not in embryo may not be present for several weeks yet.

Local shipments outwards from the Northwest to date are estimated at 4,000,000 bushels. Probably over half of this is export business and the remainder is wheat that has gone to market in the Mississippi Valley and the West. New business in the interior was worked up yesterday and the demand is expected to continue throughout the season. There is no trading for California account.

Small shipments of oats have been made. That bound from here, but the range of prices East and West is not such at the present time as to make the market very nervous. The increased demand of receipts of barley has been able to complete the exchange of French bales, now in the harbor.

The demand for barley has assumed larger proportions and the market is decidedly strong. Spot prices of bran and shorts have been held at a ten cent premium, but no advance at this time is contemplated.

The Kansas state crop report places the wheat at 50,700,000 bushels, 50,500,000 bushels in September and 50,500,000 bushels in October. The condition report shows:

Terminal receipts in care were reported by the Merchants Exchange as follows:

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