

BAG BUYERS WAIT

Purchases to Date Are Below Normal Volume.

FARMERS AWAIT DECLINE

Bulk Talk Is Also Factor—Statistical Position of Market Is Bullish—No Surplus Is in Sight.

There is not much business in the grain market these days. It is time that the farmers were providing for their necessities...

The talk of bulk shipping, which is more or less general all over the Northwest, is not an encouraging sign...

The market here on bags remains unchanged with somewhat more inquiries than we have had...

A cable was received here in San Francisco a few days ago, which gave the indications of bags to the Pacific Northwest...

The actual available supply of California bags now here on the coast we think less than 5000 bales...

The local wheat market was steady yesterday because of the moderate improvement at Chicago...

The condition of the winter wheat crop in France is placed at 88 per cent and the spring crop at 72 per cent...

In an interview, President Marcey of the Armour Grain Company, was credited with saying that the wheat crop of North America will be 500,000,000 bushels...

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REACTION LIST

Wall Street Believes Upward Swing Almost Too Rapid.

BEARS RESUME SELLING

Reading Conspicuous in Its Decline From Recent High Record; Movement in Specialties Conflicting—Bonds Are Irregular.

NEW YORK, May 24.—In the vernacular of the speculative element, today's market was through the process of "healthy reaction," investment stocks as well as specialties developing marked heaviness...

Washington's note to the British government amid small detentions and the French admission of a German gain in a portion of the Verdun sector formed the basis of bearish sentiment...

Other active rails were lower at intervals with the exception of Rock Island, which was in market demand...

There was a good run of cattle at the stockyards yesterday, 18 loads arriving from California...

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