

WHEAT PRICE CUT

Best Family Patents Reduced 35 Cents Barrel.

NEW LOCAL LIST IS \$12.60

Bakers and Other Grades Are Also Lowered—Large Stocks, Slow Trade Cause of Decline.

A cut of 35 cents a barrel in patent flour prices was announced by millers yesterday, the first change in the flour market since the latter part of July.

The weakness of the flour situation was due to the industry's general pessimism over several weeks bakers and other buyers, anticipating a lower schedule when the new crop came on, have been limiting their purchases to their immediate requirements.

Prices on new crop flour may not be fixed for a month yet. Wheat is coming in at a good rate to shippers and some of it is being ground at \$10.80 and \$11.

TRADING IN WHEAT IS LIMITED

Few Changes in Bids on Local Grain Board.

The tone of the coarse grain market was easier. White oats bids were reduced 50 cents.

Weather conditions in the middle west as well as from Chicago, Chicago and vicinity clear, Nebraska, Kansas, Arkansas generally cloudy to partly cloudy.

YARD PRICES HOLDING

Underdone of Local Hog Market Is Weak.

Buyers Pay Twenty Cents for Best Offerings—Cattle and Sheep Are Steady.

The run of stock at the yards was small again yesterday and sales were made within the ruling range of quotations.

The few hogs received were weighed up in small lots and white buyers paid \$2 for the best, the undertone of the market was inclined to weaken.

Continental countries will be the chief importers, for their output of wheat is most uneven and disappointing.

Further heavy showings have been experienced in Argentina, and the south especially has been benefited by the precipitation.

Wool holders are more hopeful. Encouraged by reports of increased activity in East.

The wool situation has shown little change during the week. An optimistic note was noticeable.

Butter reserves above average. Holdings of Eggs in Cold Storage Show Decrease.

The preliminary tabulation of the monthly cold storage report shows 115,000,000 pounds of creamery butter and 4,410,000 cases of eggs in cold storage on September 1, 1919.

Holdings of creamery butter are 15,000,000 pounds less than on September 1, 1919, but 10,000,000 pounds more than on the same date in 1918.

Small demand for fresh fruit. Feasible in Light Supply and Weak—Good Tomatoes Scarce.

The green produce trade was very quiet. Between the Jewish holiday and the rain there was little demand for any thing on the street.

There was a scarcity of good tomatoes and fancy stock was worth 75¢ to 85¢, but inferior tomatoes could be had as low as 45¢ to 50¢.

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MOTORS CONTINUE WEAK

Further Declines in Stock Prices in Wall Street.

Immediate Future of Steel Industry Also Attracts Attention—Credit Conditions Improve.

NEW YORK, Sept. 22.—Trading on the stock exchange today was again restrained as a result of recent events calculated to bring about a revision of estimates dealing with general industrial conditions.

In addition to developments pertaining to the motor trade and its collateral branches, there was much discussion regarding the immediate future of the steel industry, especially as to maintenance of prevailing prices.

That most of the leading industrial companies are in need of capital, even at present rates, was indicated by the announcement of a proposed note issue of \$25,000,000 by the Bethlehem Steel company.

Opinion on automotive banking conditions was encouraging, greater price stability being predicted, especially for foodstuffs and other raw materials.

Export Purchases Said to Be 5,000,000 Bushels.

Big Turn in Wheat.

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THE TEN PAYMENT PLAN

Buy an Income Month by Month.

Are Stocks Headed Up or Down?

After a decline in security prices extending over a period of nearly a year, due to industrial deflation, it is of interest to know whether the downward movement has culminated.

In view of the extreme importance of this question, we have attempted to indicate the probable trend of the market over the balance of the year in an editorial appearing in our current Market Review.

This publication, which currently discusses developments in industrial, oil and mining companies, will be sent to anyone free upon request.

Ask for PG-51.

E. M. Fuller & Co.

Members of the National Board of Trade of N. Y. 59 Broad St., New York.

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