

WHEAT POOL BREAK SENDS WHEAT DOWN

Cereal Sells at New Low Figure in Chicago.

PRICES RALLY AT CLOSE

Corn and Oats Score Gain at Finish, While Rye Declines; Movement Still Limited.

BY CHARLES D. MICHAELS (By Chicago Tribune Staff Writer)

CHICAGO, Aug. 21.—A collapse in the Liverpool wheat market, where prices were 38¢ 3/4 a bushel lower on a contractual basis, carried values here off 16 1/2¢ early to a new low for the season.

On the decline there was a good class of buying, both by shorts and commission houses. The close was within a fraction of the top, with net gains of 1 3/4¢ for wheat, corn, and oats.

Repairs of heavy damage in parts of South Dakota, Nebraska, Illinois, Indiana and Ohio, combined with the rally in wheat, led to a stronger market in corn.

Trade in oats was mainly local, but with corn strong, there was no material pressure, and the finish was at the top.

Holding pressure had a depressing effect on rye, which sold at a new low on the crop. However, with seasonal connections bought and there were claims of a good export demand, although some rye was offered for resale at 2 1/2¢ over September, 6 1/2¢ Buffalo.

New York Bonds. Furnished by Jordan, Wentworth & Co., Portland.

Table of New York Bonds with columns for bond name, price, and other details.

Foreign exchange rates at the close of western trading, furnished by North-Western National Bank, Portland.

Table of foreign exchange rates for various countries including Argentina, Australia, Belgium, etc.

RAILWAY BONDS STRONG

ACTIVE LIST AT NEW HIGH RECORDS FOR YEAR.

Gains Range From 1 to 3 Points; Foreign Issues Also Firm, but Liberties Reactionary.

NEW YORK, Aug. 21.—Railway bonds, especially so-called speculative issues, gave a remarkable demonstration of strength in today's dealings on the stock exchange, virtually all the active issues soaring to new high records for the year.

The San Francisco consolidated sixes jumped more than four points at the start of trading, giving impetus to the whole speculative list. Profits taken later resulted in some recessions, but the general list held up well.

Trading in the industrial group was more limited, but substantial advances took place in a few cases. Chile Copper, 8 1/2, and United States Realty, 5 1/2, were among the leaders.

The work started off without any large new offerings, but the stockholders of the Cuban Cigar Corporation today approved a \$10,000,000 issue of common stock to take care of the company's expansion program.

Reactionary of public buying, which came from all parts of the country and apparently was based on the improved stock situation and the prospect of industrial expansion this fall, today furnished the stock market with the impetus that sent nearly three-score securities to their highest levels of the year.

Domestic oil prices are even and that the general price tendency now will be upward. Shares of companies possessing facilities to convert crude oil into gasoline and other products were strong in expectation of increased earnings.

Copper and independent steel stocks, which showed only nominal changes, and shipping shares, which continued to reflect recent selling pressure, were the only heavy exceptions to the general upward trend.

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Table of Liberty Bond Quotations with columns for bond name, price, and other details.

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