

# WHEAT WEEKLY REVIEW OF FINANCES

## WHEAT MARKET SENTIMENT IS BIG WONDER SHOWING CHANGE

## NEW PORTLAND WHEAT TO BREAK ALL RECORDS FOR PRODUCTION

## DUPLICATE TO COVER EARLY DAY

## Those Who Fail to Get Advance Tip on Taft's Speech Are Brought to Turn.

## HOGS-SHEEP COME SLOWLY

### Much Greater Strength Is Shown Than Anticipated by Buyers or Sellers.

### Invgorating Rains and Liberal Receipts Put Chicago Wheat Lower.

	Sept.	Dec.
Monday	81B 81 1/2 B	
Tuesday	82B 84 B	
Wednesday	80B 84 B	
Thursday	80B 82 B	
Friday	84B 84 B	
Saturday	83B 84 B	

	Sept.	Oct.
Portland	83 B	
Chicago	90 1/2 B	
New York	98 1/2	
Minneapolis	89 1/2	
St. Louis	88 1/2	
Kansas City	88 1/2	
Winnipeg	87 1/2	
Duluth	89 B	
Liverpool	78 1/2 d	

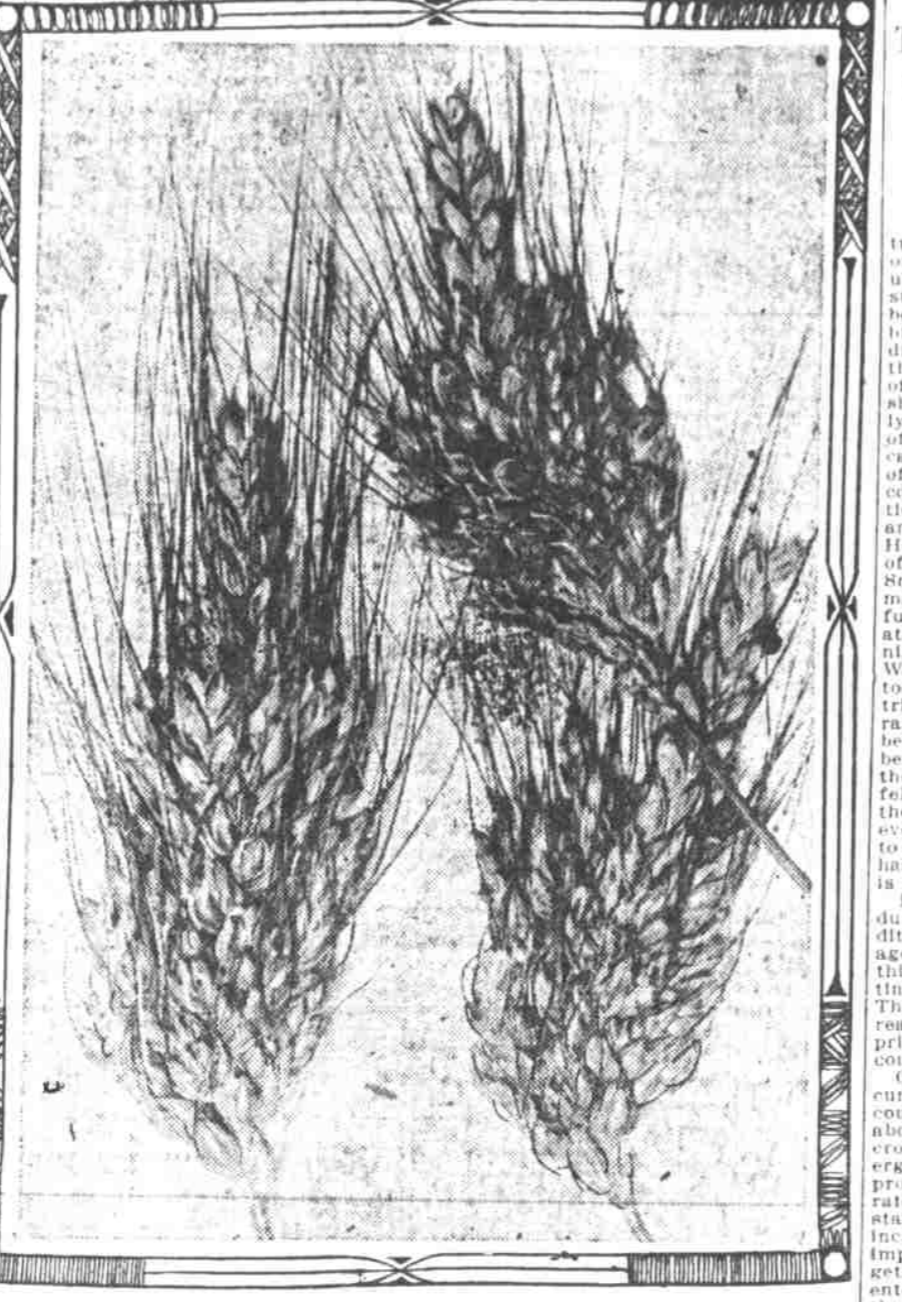
By Hyman H. Cohen.

The great strength of new wheat is the wonder of the buyers as well as the producers. During the past week there was a very firm tone for both cash and futures. The latter were not so firm, but even at these figures the buyers find the growers are not over anxious to let go.

Chicago Wheat Market.

July 25—Open, Close, July 24, Loss.

July	90 1/2	90 1/2	91 1/2	
September	90 1/2	90 1/2	91 1/2	
December	82 1/2	82 1/2	83 1/2	
May	96 1/2	96 1/2	97 1/2	



This is a life-size picture of Portland wheat and it's easy to see what wonders it will create when generally introduced among the Pacific northwest grain producers.

A new wheat grown for the first time in this country this season and named the "Oregon" wheat is being introduced to the Pacific northwest.

The new wheat is of the bearded variety and at first glance one might think it was a variety of the "Oregon" wheat. It is a new wheat which will be more thoroughly introduced into the Pacific northwest during the coming season.

This happened less than a year ago. Mr. Van Voorhis explains the circumstances this way:

"I met a friend of mine, M. W. Hunt, who related to me the head miller of the Portland Flouring Mills Co. at Tillamook, Ore., that he was interested in wheat that he had seen in the west which he thought was a new variety. He said the seed came from the ruins of Pompeii and I suppose it was growing wild there in the lava beds. I planted the seed in March of this year at the rear of my residence and it has done well and I intend to raise more seed for the coming year."

While there was even a sharper gain in the December option than in September on Tuesday and on Wednesday the early delivery losing 2c a bushel with the attempt of the trade to stem the bullish tide, the market showed a sharp advance on Friday, recovering not only the former loss but making another net gain of 2c a bushel over the previous high of the week.

Chicago Wheat Market.

Chicago, July 25—Invgorating rains in the northwest and liberal receipts of new grain of fine quality caused a change of sentiment in the wheat market. Floor traders who have been bullish on wheat of late joined in a rush to buy their own wheat and the demand was not sufficient to prevent a lowering of prices.

While a very liberal advance was shown in the price of wheat on the board of trade, the cash wheat advanced only a few cents. The advance was the firmest of any similar advance at the start of the season for several years.

Corn was dull but held steady, in spite of the decline in wheat. The congested state of the September delivery exerted a restraining influence upon selling, though sentiment in regard to the crop was more bullish. The pressure of offering from the northwest will be added to the weight of the wheat market near the end of the crop of 1911 loads at the day's export takings. Liverpool prices were lower.

Outlook for Flour Market.

With an unusually high price at the start of the season for wheat, conditions are not of the best for a miller. The price of wheat is high and the price of flour is high. The price of flour is high and the price of wheat is high.

Range of Chicago prices furnished by Overbeck & Cooke.

	High	Low	Close
Sept	90 1/2	89 1/2	90 1/2
Oct	90 1/2	89 1/2	90 1/2
Nov	90 1/2	89 1/2	90 1/2
Dec	90 1/2	89 1/2	90 1/2

What About the Millfeeds?

Interests on the buying side have recently talked of lower prices for millfeeds, but just how they are going to get them at any price is not clear. The price of millfeeds is high and the price of wheat is high.

Local tomatoes are in somewhat more liberal supply and quality is much better. The price of tomatoes is high and the price of wheat is high.

Front Street Reviews.

Brief Mention of Many Lines of Trade for the Past Six Days.

Dressed meats show a slightly weaker tone but values are unchanged for the most part.

Butter, Eggs and Poultry.

Butter—Sweet cream, 23 1/2c; sour, 21 1/2c.

Eggs—Select fancy, 24c; ordinary, 23c.

Meats, Fish and Provisions.

DRESSED MEATS—Front street—Hogs, fancy, 15c; ordinary, 14c; large, 14c; extra, 14c; small, 14c; medium, 14c; heavy, 14c; mutton, fancy, 7 1/2c; spring, 7c.

Oil Decision Helps Market.

The important news of the week in the market is the decision of the court on Wednesday reversing the figures, \$29,000,000, the Standard Oil fine and in all likelihood will be very strong and in all likelihood would have given a good account of itself without this reversal.

Weekly Report of Wheat Crop.

Northwest Weather Forecast.

Oregon and Washington—Sunday fair, warmer near coast, northwest winds.

During the past week no damage was done to the wheat crop in the northwest except in a few sections and the loss was only nominal.

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