

Corn Crashes; Grains Follow

Arrivals From Argentine Demoralize Market; Beans Down Too

CHICAGO, June 7.—(AP)—Corn tumbled down today the extreme permissible immediate limit, 4 cents, and caused all grains to fall, wheat and corn breaking season low price records.

Rushes to sell corn futures resulted largely from the arrival of Argentine corn, together with relative cheapness of competitive feeds and with reports of favorable progress of the new domestic corn crop. Soy beans as well as corn smashed downward 4 cents, the full limit allowed.

A striking development was that the U. S. visible supply of corn showed \$88,000 bushels increase for the past week, mainly owing to increased imports of Argentine corn. Leading trade authorities said the big influx of corn from Argentina demoralized that beyond certain price limits. Argentine corn will act as an effective market ceiling.

Other Grains Off
At the close, corn futures in Chicago were 1 3/4 cents under Saturday's finish, July 1.15 1/2-3/4, Sept. 1.02 1/2-1.03, Dec. 75 1/4-3/4, wheat 3 1/2-3 3/4, oats 1 1/2-1 3/4, rye 1 1/2-1 3/4, sorghum 1 1/2-1 3/4. Provisions results were unchanged to 15 cents lower.

Wheat temporarily scored 1 1/2 cents a bushel advance owing in the main to reports of black rust in Kansas, Oklahoma and Nebraska. A leading crop expert wired from Wichita, Kas., that in central Oklahoma and east central Kansas he found every field infected, and that the attack is spreading fast from south to north over a wide front. Most of the infection is in the more advanced stages, but in the more advanced cases the pustules are beginning to break through the head straw.

Corn market demoralization, however, eclipsed every other factor for the time being. September wheat led the downturn of wheat prices, dropping to \$1.05 as against \$1.07 1/2 at Saturday's close, but rallying to \$1.06 1/2 at the last.

Quotations at Portland

PRODUCE EXCHANGE

Portland, Ore., June 7.—(AP)—Produce exchange:

Butter—Extras 31 1/2; standards 30 1/2, 30 1/4; large extras 28; butterfat, 35 1/2-3/4.

Eggs—Large extras 20; large standard 18; medium extras 17; medium standard 17.

Cheese—Triplets 17; leaf 18.

Portland Grain

Portland, June 7.—(AP)—Grain:

Wheat—No. 1 1.00; No. 2 99; No. 3 98; No. 4 97; No. 5 96; No. 6 95; No. 7 94; No. 8 93; No. 9 92; No. 10 91; No. 11 90; No. 12 89; No. 13 88; No. 14 87; No. 15 86; No. 16 85; No. 17 84; No. 18 83; No. 19 82; No. 20 81; No. 21 80; No. 22 79; No. 23 78; No. 24 77; No. 25 76; No. 26 75; No. 27 74; No. 28 73; No. 29 72; No. 30 71; No. 31 70; No. 32 69; No. 33 68; No. 34 67; No. 35 66; No. 36 65; No. 37 64; No. 38 63; No. 39 62; No. 40 61; No. 41 60; No. 42 59; No. 43 58; No. 44 57; No. 45 56; No. 46 55; No. 47 54; No. 48 53; No. 49 52; No. 50 51; No. 51 50; No. 52 49; No. 53 48; No. 54 47; No. 55 46; No. 56 45; No. 57 44; No. 58 43; No. 59 42; No. 60 41; No. 61 40; No. 62 39; No. 63 38; No. 64 37; No. 65 36; No. 66 35; No. 67 34; No. 68 33; No. 69 32; No. 70 31; No. 71 30; No. 72 29; No. 73 28; No. 74 27; No. 75 26; No. 76 25; No. 77 24; No. 78 23; No. 79 22; No. 80 21; No. 81 20; No. 82 19; No. 83 18; No. 84 17; No. 85 16; No. 86 15; No. 87 14; No. 88 13; No. 89 12; No. 90 11; No. 91 10; No. 92 9; No. 93 8; No. 94 7; No. 95 6; No. 96 5; No. 97 4; No. 98 3; No. 99 2; No. 100 1.

Portland Livestock

Portland, June 7.—(AP)—Livestock:

Cattle—No. 1 10.00; No. 2 9.50; No. 3 9.00; No. 4 8.50; No. 5 8.00; No. 6 7.50; No. 7 7.00; No. 8 6.50; No. 9 6.00; No. 10 5.50; No. 11 5.00; No. 12 4.50; No. 13 4.00; No. 14 3.50; No. 15 3.00; No. 16 2.50; No. 17 2.00; No. 18 1.50; No. 19 1.00; No. 20 .50.

Portland Produce

Portland, Ore., June 7.—(AP)—Produce:

Apples—No. 1 1.00; No. 2 .95; No. 3 .90; No. 4 .85; No. 5 .80; No. 6 .75; No. 7 .70; No. 8 .65; No. 9 .60; No. 10 .55; No. 11 .50; No. 12 .45; No. 13 .40; No. 14 .35; No. 15 .30; No. 16 .25; No. 17 .20; No. 18 .15; No. 19 .10; No. 20 .05.

Berries Damaged By Hot Weather

Days of hot weather have materially reduced the quantity of berries available in the market. The hot weather has also damaged the berries in the fields, and the quality of the berries is poor.

Stocks Drift In Easy Day

NEW YORK, June 7.—(AP)—Stock market leaders merely drifted today and the majority finished lower by fractions to a point or more.

Gold Worries Still Felt in Wall Street; London Boosts Market

The day's news was rather colorless marketwise, although a sharp break in cotton, grain and rubber futures helped to put the brakes on the stock list.

Stocks & Bonds

(Compiled by Associated Press)

Stocks	Bonds
Indust. 92.7	Govt. 101.4
Transp. 91.6	Corp. 100.4
Chem. 91.6	Foreign 100.4
Auto 91.6	Foreign 100.4
Food 91.6	Foreign 100.4
Textile 91.6	Foreign 100.4
Iron 91.6	Foreign 100.4
Coal 91.6	Foreign 100.4
Oil 91.6	Foreign 100.4
Gas 91.6	Foreign 100.4
Electric 91.6	Foreign 100.4
Tele. 91.6	Foreign 100.4
Radio 91.6	Foreign 100.4
Amusement 91.6	Foreign 100.4
Real Estate 91.6	Foreign 100.4
Insurance 91.6	Foreign 100.4
Banking 91.6	Foreign 100.4
Trusts 91.6	Foreign 100.4
Utilities 91.6	Foreign 100.4
Transportation 91.6	Foreign 100.4
Chemicals 91.6	Foreign 100.4
Automotive 91.6	Foreign 100.4
Food Products 91.6	Foreign 100.4
Textiles 91.6	Foreign 100.4
Iron and Steel 91.6	Foreign 100.4
Coal and Oil 91.6	Foreign 100.4
Gas and Electric 91.6	Foreign 100.4
Telecommunications 91.6	Foreign 100.4
Radio and Amusement 91.6	Foreign 100.4
Real Estate and Insurance 91.6	Foreign 100.4
Banking and Trusts 91.6	Foreign 100.4
Utilities and Transportation 91.6	Foreign 100.4
Chemicals and Automotive 91.6	Foreign 100.4
Food Products and Textiles 91.6	Foreign 100.4
Iron and Steel and Coal and Oil 91.6	Foreign 100.4
Gas and Electric and Telecommunications 91.6	Foreign 100.4
Radio and Amusement and Real Estate and Insurance 91.6	Foreign 100.4
Banking and Trusts and Utilities and Transportation 91.6	Foreign 100.4
Chemicals and Automotive and Food Products and Textiles 91.6	Foreign 100.4
Iron and Steel and Coal and Oil and Gas and Electric 91.6	Foreign 100.4
Telecommunications and Radio and Amusement 91.6	Foreign 100.4
Real Estate and Insurance and Banking and Trusts 91.6	Foreign 100.4
Utilities and Transportation and Chemicals and Automotive 91.6	Foreign 100.4
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