FINANCIAL NEWS

REACTION IN STEEL COMMON PUTS DAMPER ON BULLISH OPERATIONS

Belief Prevails That Large Short Accounts Have Been Settled Privately—Marine Issues Subjected to Heavy Selling on Less Favorable Earnings

High Points in Today's Financial News

Good earnings report issued by Lake Superior Corporation for year ending June 30. Bank of England statement showed decrease in bullion holdings, while Bank of France gained gold and silver. Allouez Mining and Calumet and Hecla Mining increased dividends. Centennial Mining declared initial dividend. Price of bar silver unchanged in New York and London. Stock prices moved irregularly, many declines taking place due largely to profit-taking. Irregularity shown in foreign exchange market, German and Austrian exchange declining. Cotton strong. Grain closed weak.

NEW YORK, Aug. 24.

The stock market generally today was influenced by the action of United States Steel common, which, in the course of the day, reflected the heavy profit-taking sales since the beginning of the week. A belief prevailed in some quarters that large short accounts had been privately settled yesterday, leaving the bull movement without one incentive which had been a factor in inspiring recent operations. With this account out of the way, bear traders were encouraged to put out fresh lines of shorts, and when the market recession continued there was some liquidation of recently acquired speculative holdings.

The price of United States Steel common, for the first time since the upward movement started, reacted more than 2 points from the high level which had been reached. This reaction had a deterring influence on bullish operations in other issues. The Marine stocks were in supply throughout the day, with some heavy selling in anticipation of the publication of the July statement tomorrow, which is expected to show a decrease from the June revenue.

Some of the interests which had been active in United States Steel common and the Marine stocks turned their attention to Inspiration Copper, buying 25,000 shares of that stock, and putting the price above 65. The railroad stocks were strong for a time during the morning, but later lost all their gains, following the lead of United States Steel common on the reaction.

There was lack of demand throughout the day for the minor steel industrials, and those issues yielded under small sales.

Two Mining Companies Increase Dividends; One Pays Initial

BOSTON, Aug. 24.—Directors of the Allouez Mining Company have declared a quarterly dividend of $2.50. The previous dividend, $2, was paid July 5, 1916. The dividend is payable October 4 to stock of record September 13.

The Calumet and Hecla Mining Company has declared a dividend of $20. The four previous quarterly dividends were $15 each. The dividend is payable September 22 to stock of record September 1.

The directors of the Centennial Mining Company today declared an initial dividend of $1 a share, payable September 30 to holders of record September 21.

COTTON PRICES RISE IN FEVERISH MARKET

Stronger Cables and Lack of Rain in Southwest Are Responsible for Advance

COTTON BELT WEATHER FORECAST

NEW YORK, Aug. 24.—There was little rain over the cotton belt this morning and none in sight, according to the weather map. Temperatures in the southwest were 70 to 72 and elsewhere over the belt 66 to 80.

The following temperatures were recorded: Abilene, 58; Oklahoma, 60; Nashville, 62; Asheville, Fort Smith, Little Rock, Chattanooga and Knoxville, 64; Atlanta and Memphis, 66; Vicksburg, 68; Raleigh, Shreveport and Meridian, 70; Augusta, San Antonio, Del Rio, Macon and Montgomery, 72; Mobile, 74; Savannah and Pensacola, 76; Thomasville, Wilmington, Jacksonville, Corpus Christi, Galveston, New Orleans, 78; Charleston and Tampa, 80.

There was .01 inch of precipitation at Asheville and Memphis; .02 inch at Thomasville and Tampa; .04 inch at Jacksonville; .10 inch at Chattanooga and Wilmington; .12 inch at Shreveport; .30 inch at Vicksburg; 1.20 inches at Knoxville, and 2.04 inches at Raleigh.

NEW YORK, Aug. 24.—At the opening this morning the cotton market was feverish with first prices 6 to 10 points higher, based on stronger cables and a lack of rain in the Southwest. Hedge selling from the Atlantic and a little selling of October by Liverpool was absorbed by Wall street buying, trade buying and noticeable increase of outside speculative demand.

Soon after the opening this carried active positions a dozen points over last night's close. The strength in Liverpool was attributed to an absence of rain in the Southwest, little hedge pressure and general buying.

At the end of the first 20 minutes the market was active and firm at best prices, representing a net rise of about 13 points.

While there were no fresh bullish news features the market developed renewed strength and activity toward midday. The readiness with which heavy realizing sales had been absorbed on reactions of 8 or 10 points from the best seemed to increase the confidence of fresh buying, while the broadening of outside demand probably reflected strengthened expectations of another reduction in crop estimates at the end of this month.

The market became more irregular in the early afternoon under increased realizing sales and selling for a reaction based on the Washington advices relative to the railroad crisis. Fresh buying for outside account was much in evidence on the setback, however, and sentiment appeared to be of a strong bullish average with many predictions of 16c cotton before the publication of the bureau report on the condition next week.

From the Atlantic States came reports that spot cotton was being offered sparingly.

All deliveries made new high records and prices sold about 20 to 26 points net higher during the early noon hour.

Exports of cotton for week ending August 19 were: Georgia, 15,142; Massachusetts, 435; Maryland, none; New York, 21,015; North Carolina, none; Philadelphia, 295; South Carolina, none; Virginia, 5619; Galveston, 31,996; New Orleans, 11,552; San Francisco, 1399; Washington, 17,062. Total, 104,515.

	Yes. close.	Open.	11 a.m.	12m.	2 p.m.
October	14.90	15.04	15.08	14.99	15.09
December	14.98	15.07	15.12	15.08	15.19
January	15.01	15.10	15.16	15.11	15.22
March	15.10	15.22	15.29	15.25	15.34
May	15.29	15.38	15.42	15.38	....
July	15.30	15.41	....	....	....
Spot	15.10	....	....	....	....

Liverpool Cotton

LIVERPOOL, Aug. 24.—Spot cotton today was reported in moderate demand at an advance of 20 points on the basis of 12.6d for mid-upland. The sales aggregated 6000 bales, including 6000 bales American. The imports were 5000 bales, all American. The market for futures closed feverish at a net advance of 23@26 points.

Cotton Buyers and Sellers

NEW YORK, Aug. 24.—September—Weld and Bartlett bid.

October—Wenman, Lowenstein, Downs, Ervis, Rosenberg, Abraham, Wilson and W. Gumoens bid; Norden, Schill, Pearsall, R. Hubbard, Moulson, Vanvleit and Brooks offered.

December—Young, Martin, Sellar, W. Gumoens and Wilson bid; Geran, Mitchell, Flinn, Munds, Schill and Bartlett offered.

January—McEnany, Hicks, Wilson, Flinn, Morrison, Mitchell, Hyman, Munds and Smith bid; Marsh, Moise and Holmes, Norton, Wiggin, Watkins, Schenz, Hartcorn, Black and Lehman offered.

March—Gifford, Newman, Bartlett, Wilson, Norden and Hentz bid; Rountree, Hartman, Hentz, Rosenberg, Downs, Brooks, Russell, Hyman and Gumoens offered.

May—Flinn and Wilson bid; Norden, Pearson offered.

July—Hentz bid; Sellar and Hartcorn offered.

NEW YORK BUTTER AND EGGS

NEW YORK, Aug. 24.—BUTTER—Receipts, 4[illegible] tubs. Market quiet on top grades with [illegible] a slight easier. Extra creamery, 32@32½c; [illegible] scoring, 32@32½c; other grades unchanged.

EGGS—Receipts, 16,859 cases; market easier, [illegible] unchanged.

New York Bond Sales

		High.	Low.	Close.
6000	Alaska Gld cv 6s Ser A	95	95	95
112000	Amer Agr chem 5s	97½	97⅜	97½
281000	Anglo-French 5s	95½	95⅜	95⅝
19000	Amer Ice Co	87	87	87
239000	Amn Foreign Sec 5s	98	98	98
6000	Amer Smelt Sec 6s	104½	104½	104½
7000	Amer Tel cll 4s	91⅞	91⅞	91⅞
3000	Amer Tobac 4s	82½	82½	82½
20000	Am Thread 4s	98⅝	98⅝	98⅝
12000	Armour Co 4½s	93½	93½	93½
15000	Atchison gen 4s	92½	92½	92½
1000	Atlan Co Line 1st 4s	92½	92½	92½
1000	do clt 4s	83⅝	83⅝	83⅝
15000	Balt & O 5s	100⅛	100⅛	100⅛
10000	Balt & Ohio 4s	90½	90½	90½
16500	do cv 4½s	95½	94½	94½
14000	do P L E & W V 4s	85⅝	85⅝	85⅝
3000	do Swn 3½s	90½	90½	90½
7000	Beth Steel 1st 5s	100⅛	100⅛	100⅛
12000	Can Govt 4s 1926	99⅝	99½	99½
42000	do 4s 1931	99⅞	99⅝	99⅞
2000	Cal Gas & Elec 5s	99½	99½	99½
4000	Cent Ill cons 5s	100½	100½	100½
5000	Cent Leather 1st 5s	102⅝	102⅝	102⅝
31000	Cent R R N J 5s	116	116	116
1000	Cent R R N J reg 5s	115	115	115
9000	Chile Copper 7s	123⅝	123½	123½
3000	Ches & Ohio 4½s	90	90	90
21000	do cv 5s	93	93	93
1000	Chi Gt West 4s	69⅝	69⅝	69⅝
20000	Chi R I & Q joint 4s	98	97	97⅞
20000	do gen 4s	93⅝	93⅝	93⅝
6000	do Neb 4s	98⅝	98⅝	98⅝
1000	Chi Ind & West 4s	77	77	77
3000	C M & St P rfd 4½s	92	92	92
4000	do div 4s	91	90⅞	91
3000	do cv 5s	107	106⅞	106⅞
2000	do cp 5s	102⅝	102⅝	102⅝
34500	do cv 4½s	100⅛	100	100⅛
1000	do gen 4½s	101½	101½	101½
5000	do 4s 1925	93⅞	93⅞	93⅞
12000	Chi R I & P rfd 4s	71⅞	71⅞	71⅞
22000	do 5s	77⅞	77⅞	77⅞
1000	Col Industrial 5s	77½	77½	77½
1000	Den & Rio Gr 4s	78½	78½	78½
17000	Erie cv 4s Ser B	74	74	74
1000	Erie 1st con 7s	108⅝	108⅝	108⅝
5000	Hint Shore Ref 5s	99½	99½	99½
46000	Indiana Steel 5s	102⅞	102⅞	102⅞
2000	Interb Met 4½s	73½	73½	73½
35000	Interb R T ref 5s	67⅞	67⅞	68
91000	Int & Great Nor cl 4½s	108½	108½	108½
115000	do w i 6s	97⅞	97½	97⅞
2000	Kan City So 1st 3s	67½	67½	67½
12000	do 5s	90½	90½	90⅝
13000	Mont Power 5s	98	97⅞	97⅞
10000	Nat Tube 5s	101⅞	101⅞	101⅞
3000	N Y Air Brake cvt 6s	103½	103½	103½
1000	N Y C L S 3½s	74½	74½	74½
470000	N Y C & Hud Gn	112½	112½	112½
1000	do 3½s	82⅝	82⅝	82⅝
3000	do 4s	90½	90	90
10000	do 4½s	92⅝	92⅝	92⅝
2000	N Y City 4½s 1965	108½	108½	108½
2000	N Y Dock 4s	71½	71½	71½
1000	N Y Gas H & P 5s	104⅛	104⅛	104⅛
1000	N Y N H & H 6s	112⅝	112⅝	112⅝
19000	N Y Tel gen 4½s	97⅞	97⅞	97⅞
6000	Nor P & West 4s	93	93	93
17000	Nor Pac prior 4s	91⅞	91⅞	91⅞
1000	do gen 3s	65⅞	65⅞	65⅞
1000	Ore Short L ref 4s	91½	91½	91½
7000	Pacific Tel 5s	101	101	101
13000	Penna gen cl 4½s	101⅝	101⅝	101⅝
10000	Public Serv N J 5s	92	91½	91½
2000	Reading gen 4s	95	95	95
25000	Rep I & S 5s	98⅝	98⅝	98⅝
1000	Rio Gr & W cll 4s	73½	73½	73½
18000	St L I M & S 4s	81½	81½	81½
2000	St L & S F adj w i	82	82	82
5000	do in w i	53⅞	53⅞	53⅞
2000	do gen ct 4s	71½	71½	71½
12000	do Ser B w i	84½	84½	84½
1000	St Louis Swn 1st 4s	79½	79½	79½
11000	Sup Rip 4s	61	61	61
6000	Seaboard A L adj 5s	64⅝	64⅝	64⅝
152000	South Pac cv 4s	87½	87½	87½
10000	do cv rct f p 5s	104½	104½	104½
3500	do rfd 4s 2nd	89½	89½	89½
16000	South Rwy gen 4s	71⅞	71⅞	71⅞
59000	do con 5s	101⅞	101	101
11000	Tenn C rct f p	92½	92	92
1000	Texas & Pac 1st 5s	97	97	97
4000	Third Ave ref 4s	81⅝	81½	81⅝
1000	do adj 5s	79⅝	79⅝	79⅝
1000	U S Rubber 6s	102½	102½	102½
7000	U S Rubber s f 5s	105	105	105
20000	Union Pac 1st 4s	96⅝	96⅝	96⅝
5000	do rfd 4s	90	90	90
1000	Va Rwy 5s	88⅝	88⅝	88⅝
1000	Wabash 1st 5s	103½	103½	103½
10000	Wab-Pit 1st 5s	71½	71½	71½
35000	do 1st ct f p 4s	32⅝	32	32
14000	West E & M cv 5s mis	100⅝	100⅝	100⅝

ENGLISH BANK STATEMENT

LONDON, Aug. 24.—The weekly statement of the Bank of England shows the following changes: Total reserve £40,000, decrease £97,000; circulation £35,536,000, decrease £169,000; bullion £57,146,000, decrease £267,000; other securities £59,047,000, increase £6,336,000; other deposits £101,751,000, increase £7,889,000; public deposits £51,428,000, decrease £2,793,000; government securities £42,187,000, decrease £1000. The proportion of the banks reserve to liabilities is now 26.10 per cent., against 27.1 per cent last week, and compares with an advance from 23¾ per cent to 24½ per cent in this week last year. The clearings through the London banks for the week were £259,150,000, against £226,710,000 last week and £256,875,000 in this week last year.

GOVERNMENT BONDS

	Bid
2s registered 1930	99
2s coupon 1930	99
3s registered 1918	100¼
3s coupon 1918	100¼
4s registered 1925	109⅛
4s coupon 1925	110
Panama 2s registered 1936	98⅝
Panama 2s registered 1938	98⅝
Panama 3s registered 1961	101½
Panama 3s coupon	101½

BAR SILVER

Commercial bar silver was quoted in New York at 66⅝c today, unchanged.

In London bar silver was quoted at 31⅝d, unchanged.

Sugar Futures Irregular

NEW YORK, Aug. 24.—Sugar features opened irregular, with near positions showing weakness, due to the lower market for spot sugar, and first prices showed declines of 3 to 7 points on near and about 1 point higher to 1 point lower on distant positions. Sales on the call were 2100 tons.

New York Stock Sales

	Last close.	High.	Low.	Close.
Alaska Gold M	17	16⅞	16⅞	16⅞
Allis-Chalmers Mfg	25	24⅞	24⅞	24⅞
Am Ag Chemical	77	78	78	78
Am Agricultural pf	100¾	101⅛	101⅛	101⅛
Am Beet Sugar	88⅞	90⅞	88⅞	89
Am Can	61⅝	62	60⅝	61⅞
Am Car & Fdy	62½	63	62	62½
Am Car & Fdy pf	117	117	117	117
Am Coal Products	149	148	148	148
Am Hide & Leather	10⅛	10⅛	10⅛	10⅛
Am Hide & Leather pf	52¼	52¼	51½	52
Am Ice Securities	28	28¼	28¼	28
Am Linseed	22	22	22	22
Am Locomotive	77½	78	76¾	78
Am Locomotive pf	105½	105½	105½	105½
Am Malt Corp'n	8¼	7½	7¼	7¼
Am Smelt & Ref	100¾	101⅝	100⅝	101⅛
Am Smelt pf A	94	94¼	94¼	94¼
Am Steel Foundries	56¼	54½	54	54
Am Sugar Refining	110⅝	111⅛	110	110
Am Tel & Tel	131⅛	131⅛	131⅛	131⅛
Am Tobacco	221	223	222	222
Am Tobacco pf new	108	107	107	107
Am Woolen	47	47	47	47
Am Woolen pf	98	97½	97½	97½
Am Writing P pf	27	26½	26½	26½
Am Zinc L & Sm	34⅛	35⅛	34½	34½
Am Zinc L & Sm pf	64½	65½	65½	65½
Anaconda Cop M	87⅞	88⅛	87½	87⅞
Atch Top & S F	104	104⅛	103⅞	104
Atch To. & S F pf	99	99	99	99
Atl Gulf & W I	72	73½	71	73½
Atl Gulf & W I pf	66	65	65½	65½
Bald Loco Wks	80½	81⅞	79⅞	81⅛
Bald Loco Wks pf	105	105	105	105
Balt & Ohio	88½	88	88	88
Balt & Ohio pf	73½	73	73	73
Bethlehem Steel	489¾	494	489	494
Brooklyn Rap Tr	85	85½	85	85½
Brown Shoe	61½	61½	61½	61½
Butte & Superior	68	68	68½	68½
Cal Petroleum	16¼	19	17	17
Cal Petroleum pf	46¼	45	44	44
Canadian Pacific	177¾	177¾	177	177¾
Central Leather	57½	58⅛	57⅛	57⅞
Ches & Ohio	62¾	62¾	61	62¾
Chicago Mil & St Paul	95	95	94	94
Chicago & N W pf	170	170½	170½	170½
Chicago R I & Pac	17⅞	17⅞	17½	17½
Chile Copper	19	20⅞	20	20¼
Chino Copper	52¼	53⅛	53	53½
Chsett, Pca & Co	73	72	72	72
Cin Ful & Iron	50½	50½	48½	49½
Compt T Rec Co	43	44	43½	44
Con Int Cal Min	23	18	18	18
Consolidated Gas	139	138¾	138	138
Corn Products Ref	15	15	15	15
Crucible Steel	75½	77⅛	74⅞	77½
Crucible Steel pf	118	118	118	118
Cuba Cane Sugar	56½	57½	54½	55⅛
Denver & Rio Gr pf	33½	33½	33	33
Distill Sec Corp'n	46½	46½	46	46½
Dome Mines	25¼	25¼	25¼	25¼
Dul S S & Atl pf	10	10	10	10
Erie	37¼	38½	37¼	38½
Erie 1st pf	54½	54¼	54	54¼
Fed Min & Sm pf	39½	40	38	38
General Electric	170½	172½	170½	172
General Motors pf	121	123	120½	122¾
Goodrich B F	73¾	73¾	72¼	73
Granby Consol	88	88¼	88	88¼
Greene-Cananea	46¼	48	46¼	47¼
Great Northern pf	118	117½	117½	117½
G N ctfs for ore prop	39¼	39½	38¾	38⅞
Gulf States Steel	78	75	75	75
Gulf States Steel 1st pf	95½	95	95	95
Illinois Central	102	102½	101½	101½
Insp Con Cop	53⅛	56⅛	53⅛	56
Int Agricultural	13	13	13	13
Int Harv Corp'n	78½	79	78	79
Int Con Cor'l tc sh	17¼	17½	17	17½
Int Paper	15¼	15¼	16¼	16¼
Int Paper pf	72	72½	72½	72½
Int Nickel v t cfs	41½	41½	41¼	41½
Int M M c of dep	37¼	38⅞	36¾	37¾
Int M M pf c of dep	103½	101	99	99½
Jewel Tea	87⅞	88	88	88
Kan City Southern	25½	25¼	25¼	25¼
Kelly Spring Tire	73½	73¾	73½	73½
Kennecott Copper	50⅝	51	50¾	50⅞
Lack Steel Co	77½	78	77	77
Lake Erie & West	21½	20¼	20¼	20¼
Lee Rubber Tire	46½	46½	46½	46½
Lehigh Valley	82	82¼	81¼	81¼
Lorillard P Co pf	118½	119	119	119
Louis & Nash	130	130¼	129¼	129¼
Mackay Cos	83½	86	81	83
Mackay Cos pf	67½	67½	67½	67½
Maxwell Motors	83¼	83½	83¼	83¼
Maxwell Motors 1st pf	85	86¼	86¼	86¼
May Dept Stores	62	61	61	61
Mexican Petroleum	101½	102½	101½	101¾
Mexican Petroleum pf	93¼	91½	91½	91½
Miami Copper	35¼	35⅛	35	35⅛
Minn St P & S S M pf	130	135	135	135
Missouri Pacific	5	4½	4½	4½
Missouri Pac tr cfs	5	4½	4½	4½
Missouri Pac w i	23¼	23	23	23
Morris & Essex	81	81	81	81
Nat Enam & S Co	24	25½	24	24½
Nat Lead Co	66¼	66¼	66¼	66½
New Con Copper	18¼	19⅛	18¼	19
New York Air Brake	138	138	137	137
New York Central	106¼	106⅞	105½	106
New York N H & H	60	60½	60	60½
New York O & West	27½	27¾	27¾	27¾
Norfolk & Western	131⅞	132	130½	130½
Norfolk Southern	23	23	23	23
Northern Pacific	111¼	111½	111	111
Pacific Mail	26½	27½	25¼	26
Penn Railroad	55⅞	56⅛	55¾	55¾
Philadelphia Co	39¼	40	39¼	40
Pitts Coal c of dep	27½	27¼	27¼	27¼
Pitts Coal Co N J pf	102⅞	103	103	103
Pitts C C & St L	82⅛	81¼	81¼	81¼
Pressed S Car Co	54½	54	53½	53½
Pullman Co	167	166¼	163½	166¼
Ry Steel Sp Co	48½	49⅛	48	48
Ray Con Copper	24⅞	25⅛	24½	25⅛
Reading	107¾	108⅛	107¼	107½
Reading 1st pf	44	43	43	43
Reading 2d pf	46	46	46	46
Republic Iron & S	54½	55	54	54½
Republic Iron & S pf	113¾	113¾	113¾	113¾
Shat Ariz Cop	29¼	30⅛	29⅛	30⅛
Sears, Roe & Co	210	210¼	210	210
Sloss-Shef S & I	50	50½	49½	49½
Southern Pacific	99¼	99⅝	99⅛	99¼
Southern Ry	24¼	24½	24	24
Southern Ry pf	69	68½	68½	68½
Studebaker Co	128	128½	127	127
Tenn Copper	26¼	28¼	25¾	27¼
Texas Co	196¼	194	194	194
Tobacco Prod pf	105	104	104	104
Union Bag & Paper	7⅞	8½	7⅞	8⅛
Union Bag & Paper pf	42¾	46¼	43	46¼
United Cigar Mfrs	50	50	50	50
United Fruit	164	165¾	164	164
Union Pacific	142½	143½	141¾	142½
Union Pacific pf	82½	82¼	82¼	82¼
U S Ind Alcohol	115	115¼	114	114
United Rys Inv Co pf	20	20	20	20
U S Rubber	58	57¾	57¼	57¼
U S Rubber 1st pf	110½	110¼	110¼	110¼
U S Sm R & M	72¼	73¼	73	73¼
U S Sm R & M pf	50¼	51	50¼	51
U S Stee Corp'n	97¼	98½	96¾	97½
U S Steel Corp'n pf	117¾	118	118	118
Utah Copper	83⅞	84½	83¾	84
Wabash	13¼	13½	13¼	13¼
Wabash pf A	50⅛	50¼	50¼	50¼
Wabash pf B	27¼	27¼	27¼	27¼
Wells Fargo Express	128	128½	128½	128½
Western Union Tel	95¼	95	94¼	94¼
West E & M	60¼	61	60¼	60¾
Western Maryland	20¼	20¼	20⅛	20¼
Wheel & Lake Erie	5	5¼	5	5¼
Willys Overland	48⅛	48¼	47½	48⅛
Willys Overland pf	104½	105½	105½	105½
Wisconsin Central	50	49¾	49¾	49¾
Worthington Pump	29	29	29	29
Worth Pump pf B	58	59	58¼	59

LONDON STOCK MARKET

American Railway Shares Are Quiet and a Little Lower

LONDON, Aug. 24.—Although business was quiet on the Stock Exchange today and price changes were irregular, the undertone of the markets was firm. Narrow mixed movements were noted in gilt-edged securities, but there was a steady demand for treasury bills of short date.

Home rails were fractionally irregular. About £2,500,000 was disbursed in dividends in this department today.

American railway shares were more quiet and slightly lower, the active trading on Wednesday having demonstrated that there were moderate free parcels of high-priced issues still held there despite the supertax on yields.

Canadian Pacifics were dull and South American rails showed narrow fluctuations.

Foreign securities were rather quiet and allied bonds were irregular, although Spanish issues were firm.

Realising was noted in diamond securities, DeBeers being quoted at 12½. Shipping issues were lower.

No Wheat Cargoes Off English Coast

LONDON, Aug. 24.—No wheat cargoes were reported off coast this morning and none waiting orders. Other positions were firm. No corn cargoes were reported off coast and none was awaiting orders. Other positions were firm. English provincial markets were firm.

WHEAT GETS WEAK IN ERRATIC MARKET

Bear Operations Are Aggressive and Outside Demand is Less Active

GRAIN BELT WEATHER FORECAST

CHICAGO, Aug. 24.—The weather forecast for 36 hours follows:

Illinois, Missouri and Wisconsin—Fair tonight, slightly cooler Friday north.

Minnesota and North Dakota—Fair tonight and Friday; cooler tonight, warmer Friday.

Iowa—Fair tonight and Friday, slightly cooler northwest tonight and southeast Friday.

North Dakota—Generally fair tonight and Friday, cooler tonight east.

Nebraska—Generally fair tonight and Friday, not much change in temperatures.

Kansas—Fair tonight and Friday, warmer tonight southern portions.

CHICAGO, Aug. 24.—Erratic movements were features of the wheat market today. At one time prices were about 1c net higher, but from this level reactions of 2c and more occurred, and at the end quotations were ⅞ to 1⅝c net higher.

Bear operators were aggressive and the outside demand was less active than on recent days. Virtually all the news was of a bullish character, but it did not seem to have any effect on trading.

There was some talk around the pit of arrangements being made to bring Argentine wheat to this country. This apparently influenced considerable selling, which at times was very large.

There was a good export demand. An impression seemed to be gaining ground that the technical position of the market had become weaker, and that a new incentive would be needed to hold prices around the present level.

Corn did not follow the lead of wheat, and closed comparatively firm, ¼c lower to ¼c higher.

Leading futures ranged as follows:

	Open.	High.	Low.	Noon.	Yes'day's close.
Wheat—					
Sept.	1.48⅝	1.51½	1.48	1.49½	*1.49⅛
Dec.	1.52	1.54⅞	1.52	1.52⅝	1.53⅛
May	1.56⅝	1.57⅞	1.55⅝	1.56⅝	1.56⅝
Corn (new delivery)—					
Sept.	85⅛	87⅞	85	85⅝	*85⅛
Dec.	74	74⅞	73⅞	74⅞	74⅛
May	77⅛	78⅝	77⅛	78⅛	77⅞
Oats—					
Sept.	48⅝	46⅝	45⅞	46	*45⅛
Dec.	49	49⅝	48⅞	49⅝	*48⅞
May	52½	53⅛	52⅛	52⅞	†53⅛
Lard—					
Sept.	13.80	13.97	13.75	13.97	†13.85
Oct.	13.80	13.95	13.75	13.97	*13.82
Dec.	13.05	13.22	13.00	†13.22	13.07
Ribs—					
Sept.	14.20	14.30	14.20	14.30	*14.25
Oct.	14.00	14.02	13.95	14.05	14.05
Jan.	....	....	....	....	*12.62
Pork—					
Sept.	27.45	....	....	27.45	27.45
Oct.	†26.20	26.35	26.20	26.35	*26.35
Dec.	23.40	23.40	23.30	†23.25	*23.30

*Bid. †Asked.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT—Receipts, 134,653 bushels. There was a good export inquiry and the market ruled firm. Quotations: Car lots, in export elevator—No. 2 red, spot, $1.50@1.53; No. 2 southern red, $1.48@1.51; steamer, 2 red, $1.47@1.50; No. 3 red, $1.47@1.50; rejected A, $1.44@1.47; rejected B, $1.41@1.44.

CORN—Receipts, 1464 bushels. Prices were steadily held, but trade was quiet. Quotations: Car lots for local trade, as to location—Western No. 2 yellow, 97@98c; western steamer yellow, 96@97c; western No. 3 yellow, 94@95c; western No. 4 yellow, 91@92c.

OATS—Receipts, 56,187 bush. Demand was only moderate, but offerings were light and values were firmly held. Quotations: No. 2 white, 52@52½c; standard white, 51@51½c; No. 3 white, 49½@50½c; No. 4 white, 48@49c; sample oats, 45@46c.

FLOUR—Receipts, 815 bbls. and 1,118,028 lbs. in sacks. Mill limits were well maintained, but there was little trading. Following are the quotations per 196 lbs. in wood: Winter, clear, $6@6.50; do, straight, $6.50@7; do, patent, $7@7.50; Kansas, clear, cotton sacks, $6.75@7.25; do, straight, cotton sacks, $7.40@7.75; do, patent, cotton sacks, $8@8.25; spring, first clear, $6.50@7.40; do, patent, $7.50@8.25; do, favorite brands, $8.50@9.10; city mills, choice and fancy patent, $8.50@9.10; city mills, regular grades—winter, clear, $6@6.50; do, straight, $6.50@7; do, patent, $7@7.50.

RYE FLOUR was quiet but firm. We quote nearby at $6@6.50 per bbl. and western at $6@7.

PROVISIONS

The market ruled steady with a fair jobbing demand. Following are the quotations: City beef, in sets, smoked and air dried, 28c; western beef, in sets, smoked, 25c; city beef, knuckles and tenders, smoked and air dried, 29c; western beef, knuckles and tenders, smoked, 29c; beef hams, $28@30; pork, family, $27.50@28; hams, S. P. cured, loose, 18¾@18½c; do, smoked, loose, 19½@20c; do, do, smoked, 20½@21c; other hams, smoked, city cured, as to brand and average, 19½c; hams, smoked, western cured, 19½c; do, boiled, boneless, 34c; picnic shoulders, S. P. cured, loose, 14c; do, smoked, 15c; bellies, in pickle, according to average, loose, 16½c; breakfast bacon, as to brand and average, city cured, 22c; breakfast bacon, western cured, 21c; lard, western, refined, tierces, 14¾c; do, do, do, tubs, 14¾c; lard, pure city, kettle rendered,