

Favorable Weather News From Southwest Sets Off Decline

By United Press
CHICAGO, May 11.—Favorable weather reports from the Southwest prompted moderate selling of wheat futures today, and prices dipped on the Board of Trade.
At the end wheat was off $\frac{1}{8}$ to 1

The market remained very dull during the session as traders were inclined to wait for the government winter wheat crop estimate which was to be released after the close. With the Winnipeg market

with the winnipeg market closed today and the uncertainty over the government report, there was little incentive for operators to trade actively on either side.

Corn Also Lower

May wheat showed a relatively

stronger tone throughout the day than the new crop months which were under moderate pressure because of additional moisture released in the Southwest. The failure of Liverpool to fully reflect the upturn in prices here Saturday was a factor in the downward trend of

Corn eased in accordance with the new crop wheat deliveries as commission houses sold all futures in small amounts. Trading was quiet.

Oats held within a narrow range as a two-day market developed in featureless trade. May rye showed a relatively firm tone throughout the session while the new crop deliveries eased in an inactive market.

(By United Press)				
Wheat—	High.	Low.	Close.	Prev. close.
May .....	.94 $\frac{3}{4}$	.93 $\frac{1}{2}$	.93 $\frac{3}{4}$	.93 $\frac{3}{4}$
July .....	.86 $\frac{3}{4}$	.85 $\frac{3}{4}$	.85 $\frac{3}{4}$	.85 $\frac{3}{4}$
Sept. ....	.85 $\frac{1}{2}$	.84 $\frac{1}{2}$	.84 $\frac{1}{2}$	.85 $\frac{1}{2}$
Corn—				

May	.....	.63½	.62½	.62½	.63¼
July	.....	.61½	.60½	.60½	.61½
Sept.	.....	.59½	.58½	.58½	.59½
Oats—					
May	.....	.26½	.26	.26½	.26½
July	.....	.26½	.26	.26	.26½
Sept.	.....	.26½	.26½	.26½	.26½
Rye—					

May	.....	52 ³ / ₄	52 ¹ / ₄	52 ¹ / ₄	53 ¹ / ₄
July	.....	52 ¹ / ₄	52	52 ¹ / ₄	52 ¹ / ₄
Sept.	.....	52 ³ / ₄	52 ¹ / ₄	52 ¹ / ₄	52 ¹ / ₄
Barley—					
May	.....	.37	.37	.37	.37
Lard—					
May	.....	10.50	10.40	10.40	10.52
July	.....	10.40	10.27	10.27 ^b	10.40

Sept.	10.47	10.32	10.32b	10.47
(b) Bid.				

CHICAGO PRIMARY RECEIPTS

	—Bushel—	
	Today.	Last week.
Wheat	455,000	521,000
Corn	875,000	1,003,000
Oats	319,000	315,000

LOCAL CASH MARKET

City grain elevators are paying 87 cents for No. 2 soft wheat. Other grades on their merits. Cash corn new No. 3 yellow 56 cents and oats 18 cents.

(By United Press)

CHICAGO, May 11.—Cash grain: Wheat
—No sales. Corn—No. 2 mixed, 63½¢; No.
3 mixed, 62½¢; No. 4 mixed, 62¢; No.
2 yellow, 65¢65½¢; No. 3 yellow, 65¢
65½¢; No. 4 yellow, 61¢62½¢; No. 5 yellow,
59½¢61½¢; No. 5 white, 61½¢;
sample grade, 32¢60½¢. Oats—No. 3
white, 30½¢; No. 3 white, 25¼¢28½¢;
4 white, 24¢26¢; sample grade, 21½¢25¢.

Barley—Maiting, quoted at 45¢21-22 200.
 nominal. Soy beans—No. 2 yellow, 85c; No.
 3 yellow, 82¢83c; No. 4 yellow, 80c. Clover-
 seed, 15¢22.50. Cash provisions—Lard,
 \$10.50 ask; loose, \$9.82 ask; leaf, \$9.75
 ask; bellies, \$13.62 ask.

TOLEDO, May 11.—Grain close. In eleva-
 tors, transit billing. Wheat—No. 2 red,
 96½¢97½c. Corn—No. 2 yellow, 68¢69c.

Oats—No. 2 white, 32½¢@33½¢. Rye—No.
 2, 59¢@60¢. Track prices, 24½¢ rate.
 Wheat—No. 2 red, 91½¢@92½¢; No. 3 red,
 89½¢@91½¢. Corn—No. 2 yellow, 63½¢@
 64½¢; No. 3 yellow, 61½¢@63¢. Oats—
 No. 2 white, 29¢@31¢; No. 3 white, 25¢@31¢.

Other Livestock

(By Times Special)

LOUISVILLE, May 11.—Cattle — Receipts, 850; supply slaughter cattle light; market, moderately active; light slaughter steers and heifers storing to mostly 25c higher; steers and other killing classes generally steady; bulk steers and heifers, \$6.75@7.50; top, \$8 for few lots light-weights; other

com slaughter steers and heifers down to \$6; bulk beef cows, \$5@6; good kinds to around \$6.50; most low cutters and cutters, \$3.75@4.75; sausage bulls, \$5.50@6.25; most light beef type stockers and stock calves, \$6.50@7.75; better steer calves to around, \$8.50; beef, receipts, 900, including 350 stock calves; market generally steady; bulk good to choice grades, \$7.50@8.

8: some strictly choice to \$8.50; medium and lower grades, \$7 down to around \$4. Hogs—Receipts 1000; market 25c lower than Saturday or 40c under last Friday; top and bulk better, 160@225-lb. weights, \$9.30; 230-250 lbs., \$9; 255-300 lbs., \$8.45; 305 lbs. \$8.45; 305 lbs. up, \$8; 120-155 lbs., \$8.45; sows, \$7.10. Sheep—Receipts, 500; run mostly spring lambs; market not fully established, on basis of \$10.00.

On these early bids and indications steady at \$10@12, according to weight and quality; woolled lambs strong to higher; quotable mostly \$10 down; clipped offerings discounted around \$1; clipper ewes mostly 25c higher at \$4.75 down.

AWAITS BOARD ACTION
Allegheny Steel Has Net Earning of
45 Cents a Share.
Times Special

PITTSBURG, May 11. — Plant damage estimated at \$110,000 caused by the Allegheny River flood of March 17, was not included in the quarterly statement of the Allegheny Steel Co. Disposition of the

extraordinary expense awaits action of the Board, according to Harry E. Sheldon, president.

Net earnings for the quarter ended March 31, 1936, were \$336,964, after all charges and estimated taxes, equivalent, after deducting

equivalent, after deducting proportionate preferred dividends, to 45 cents a share on 612,685 common shares, comparing with \$324.145 and 43 cents for the corresponding 1935 period.

HOSIERY SHIPMENTS UP

Increase of 6.7 Per Cent Shown in
March Over Year Ago.

Times Special

NEW YORK, May 11.—Shipments of all kinds of hosiery during March amounted to 10,420,286 dozens, an increase of 6.7 per cent over the corresponding 1935 month, and a gain of 20.3 per cent over February

For the first quarter of the current year shipments of all types of hosiery were 1.8 per cent greater than during the corresponding 1935 quarter.