

Sharp Setback In Wheat

VISIBLE SUPPLY IN U. S. IS INCREASED

CHICAGO, Feb. 16.—(By Associated Press)—Wheat prices advanced today as a result of an unexpected increase of the United States visible supply total, the wheat market underwent a sharp setback during the late afternoon session. The close was unsettled, 1 1/2 to 3 1/2 cent lower, May \$1.54 1/2 to \$1.54 3/4, and July \$1.54 1/2 to \$1.54 3/4.

Subsequently, profit-taking sales tapered off with an increase in buying for a decrease of the domestic visible supply total led to pronounced weakness of values.

Corn and oats prices in sympathy with wheat advanced in the early part of the day on orders to stop losses. After opening at 1/2 cent lower to 1/4 cent advance May \$1.27 1/2 to \$1.27 3/4, the corn market showed moderate gains.

Oats prices advanced to bid and later fell to 1/4 cent lower to 1/2 cent advance May \$1.07 1/2 to \$1.07 3/4, and July \$1.07 1/2 to \$1.07 3/4.

CHICAGO QUOTATIONS—NOON.
Furnished by Luzzani Brothers & Co., 114 N. 1st St., Cedar Rapids office 100 N. 1st St., Dubuque, Iowa. Phone 2-1234.

WHEAT—Open	High	Low	Close
May	1.54 1/2	1.54 1/4	1.54 3/4
July	1.54 1/2	1.54 1/4	1.54 3/4
Sept.	1.46	1.46	1.53 1/2
Oct.	1.46	1.46	1.47 1/2
Nov.	1.29 1/2	1.29 1/2	1.29 1/2
Dec.	1.29 1/2	1.29 1/2	1.29 1/2
Jan.	1.29 1/2	1.29 1/2	1.29 1/2
Feb.	1.29 1/2	1.29 1/2	1.29 1/2
Mar.	1.29 1/2	1.29 1/2	1.29 1/2
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