A SMALL REACTION TOOK PLACE IN GRAIN —THE CLOSE BETTER

AN UNSETTLED MARKET EXPERIENCED IN WHEAT, BUT UNDERTONE WAS STRONGER.

BULLS IN CONTROL AT CLOSE.

CORN STRONGER ALL DAY BUT SOMEWHAT QUIET—GAIN IN PRICE WAS SMALL.

OATS NOMINALLY LOWER.

Office Republic,
Wednesday, Jan. 17, 1900.

The bulls obtained a fairly good hold upon speculative grains to-day, and after meeting with several reverses succeeded in closing the two most active cereals at a slight advance. In several of its characteristics the situation resembled that of yesterday, inasmuch as values were extremely unsettled and the frequent changes in the position of the markets, both strength and weakness coming to the surface during the session, making it one of the most interesting days experienced here for some considerable time. The whole speculative situation of this country appeared to have changed for the better in a small way over night, stocks, cotton and grain all exhibiting an undertone of firmness and gaining a little in price. The condition of affairs in South Africa was closely watched by both bulls and bears, as a defeat for British arms meant much to the former, and a Boer victory a point in favor of the latter, though they would have been just the reverse in the case of stocks. The dealings this morning in grain were on a larger scale, and the pit during periods of the day presented unusual animation, so numerous were the changes in prices. The general reaction this morning from the demoralization exhibited yesterday was largely the result of a change in the feeling of traders, who believed that they had been entirely too hasty in giving way to their fears over a simple correction in Bradstreet's figures, and were more than ever satisfied that the grain markets were fully entitled to a reaction after the declines of the past week, and, as developments to some extent were favorable to the working of a moderate upturn, traders, too, were successful in a small way, oats being the only market that failed to show an improvement in values.

Considerable life and activity were displayed in a speculative way during the fore part of the session in wheat to-day, and from the character of the trading it was quite apparent that a stronger sentiment prevailed and the bulls had gotten over their senseless scare of yesterday, which was due to Bradstreet's figures showing a big increase in the world's supplies. Later this feeling broadened out and quite a strong bull market was had, with prices closing at or near the top for the day, and ⅛c to ¾c above yesterday's closing. It was no walk-over for the bulls, however, they meeting with great opposition from the bears, and several setbacks, in consequence of which the market throughout the day was unsettled and nervous, both bulls and bears having control of affairs. The opening dealings were attended by a generally higher range of prices, in response to the changed feeling, the strength shown by corn and the small declines abroad. There was not a sign this morning of the demoralization existing yesterday, and the market started off with every evidence that a bull movement was about to be inaugurated. Liverpool and London cables did not show near the losses that had occurred in the markets of this country yesterday, the former showing a decline of only ¼d and the latter ¾d, but both were dull and weak for cash, with Liverpool ⅛d off. Nevertheless, the buying here was so active that May sold ⅝c higher at 68⅛c and 68⅝c. This condition of affairs brought out considerable wheat for cash and short account, with the result that for a time prices eased off and May went off to 68c. This spell of weakness did not last long, as the developments caused the buying to break out afresh and values commenced to crawl up again. This change was brought about by advices of good buying at the seaboard and elsewhere for export. Latest English cables showed ⅛d reaction from opening prices, Paris was up ½c to 1½c and Buda Pesth ⅛c, but Antwerp was unchanged and Berlin ¼d off, and the day's clearances small at 219,000 bu. in flour and wheat.

On the rally the market went up to 68⅝c for May, and for some time was strong, but heavy selling at Chicago, for short account, induced the bears here to follow in line and the pressure was so great that May went off to 67⅞c, the low point for the day. There was a good strong undertone, however, and it was but a short while when there was a reaction on a reported British victory in South Africa and which so stimulated buying that May reacted to 68⅛c again, though cash advices were not in the least encouraging, and at the close 68⅛@⅛c was bid, an advance for the day of ⅝c. July during the day sold at 67⅝c to 67⅛c, was offered at 67½@⅝c and closed ⅝c higher at 67⅝c bid. January was offered at 66⅝c and at close was nominally ⅛c up at 66⅞c.

The speculative corn situation here hinged largely on the weather conditions to-day, and as the reports stated that they were very unsettled pretty much all over the Western country, which meant a continuation of the small receipts and caused a strong demand right at the outset with a bullish feeling, with the result that May opened ⅝@⅞c higher at 32⅝c and 32⅝@⅝c bid later. There were other strengthening factors this morning, among which was the reported good acceptances of cable offers to the Continent, the stronger and higher whole situation and steady cables, at London and Liverpool, the latter closing ¼d higher. The arrivals at Western markets amounted to 646,000 bu., against 1,025,000 bu. a year ago, the receipts here being 30,000 bu., against 95,800bu. last year. The shipments were 268,000 bu., but only 335,000 bu. from Atlantic and Gulf ports. The market was unable to hold up its opening strength and later it quieted down and showed a weak spot. May selling off to 32⅝c and was offered without takers at 32⅝c. It improved a little near the wind up of the session and closed ⅛@⅛c better for the day at 32⅝c buyers for May. July was not mentioned during the day, but Jan. at the close was reported nominally ⅛c higher at 31½c.

There is very little to be said about the local situation in oats, that grain attracting even less attention from traders than on yesterday. Indeed, except for a bid of 24⅝@⅞c for May, the speculative market was entirely neglected all through the session and at the close Jan. was quoted nominally ⅛c lower for the day, at 24c, and May 1-16c off at 24⅞@⅞c. Western market receipts were 256,000 bu., against 48,000 bu. a year ago, which included 57,000 bu. here, against 36,000 bu. last year. Shipments were 255,000 bu. and clearances 95,000.

On the Curb—St. Louis, 2:30 p. m.—May wheat offered at 68⅝@¾c; puts, 67⅞c; calls, 68⅞c.

Chicago—May wheat, 65⅞c n.; puts, 65⅝c; calls, 66⅛@⅛c. May corn—puts, 32⅝c; calls, 33⅛c.

Trade Notes.

—Reports from Odessa the latter part of December were that the ice field extended 20 miles to seaward, and the severity of the climatic conditions had not been paralleled in fifty years. Advices concerning the amount of snow covering the ground and protecting the crops are contradictory. Rosenheim reporting sufficient snow, and Broomhall just the contrary.

—Since 1884 opened the May option for wheat in Liverpool has declined equal to 2⅝c per bu. During same period, that is, up to close of yesterday, that option has declined 7½c in Chicago, 8⅝c in St. Louis, 3⅝c in New York, and 2c in Minneapolis. The decline in London has been considerably smaller than in Liverpool—equal to 1.15c in Liverpool.

—Dornbusch, one of the three principal English trade publications, places the world's visible supply of breadstuffs on January 1 at 101,000,000 bu., of which 34,800,000 bu. in the country and Canada. One year ago the total was 114,000,000 bu.

—The Buenos Ayres Standard of December 5 speaks enthusiastically of the splendid quality of what it calls the abundant yield of the wheat crop of Argentina.

—It is believed that most if not all the corn being bought by France and Holland is for the Boers.

—Wheat receipts at primary markets were 344,000 bu., against 428,000 bu. a week ago, and 687,000 bu. a year ago.

—The latest break in wheat permitted some export business in wheat. One house here sold quite a large amount of hard winter to the Continent.

—Minneapolis advices are that the small receipts are due to the decline in wheat, farmers being disinclined to sell at the lower prices.

—Liverpool cables they expect a reaction in their wheat market. Yesterday's break here was pretty severe and caused a good deal of selling by sellers of weeks, and daily run in protecting themselves.

—How anxious the Northwestern spring wheat mills to sell their flour is evidenced by the fact that they are offering their patents at $3.15 in jute sacks, which is equal to $3.60. This is a very considerable decline from a short time ago.

—One of our city millers say he advises from Liverpool, London and Bristol are that these markets are flooded with conformed flour from the Northwest. A lot of hard wheat flour this miller had on the other side he offered to sell at cost, and for correspondent wrote back that such flour could be bought there at $3. An Havana house correspondent informs him that 25 per sacks of flour are on hand, this so much in excess of the demand, that it is selling at $2.75@2.80 per sack below the price that should be realized.

—Liverpool cable says: Cabled estimate of an Australian crop authority makes crop of that country somewhat larger than last year, but calculations of an exportable surplus of 75,000,000 bu. for Europe.

—Just at present it looks very much like small clearances of flour and wheat for the week, with prospects favoring an increase in the wheat available, but large clearances of corn.

Cash Grain, Flour, Etc.

WHEAT—Cash market received 90 cars local and 6 cars through. Lower, but declines checked by the demand. Country wheat only brought in to be taken out. No. 2 red will be cut up for this and other mills. No. 2 red sold at 69c, No. 3 winter at 68c. From state floats No. 2 red taken for shipment that grade available at the price of the same to Mo. price and 1c over to b. No. 2 hard quotable at 67c. No. 3 hard could be bought to arrive at 68½c. No. 2 red at 69@69½c, No. 2 spring at 69c, No. 3 do at 67@68c.

CORN—Cash market received 26 cars local and 12 cars through. Higher and strong, as very scarce the supply on sale. On trk. No. 2 sold at 32½@32¾c, No. 3 at 32½c. No. 2 yellow are to arrive and sold at 33c. No. 2 white at 33c. East, and 33½@34c, this side, St. Charles at 33½c.

OATS—Cash market received 42 cars local and 6 cars through, quieter, the demand not so good, for none to strong. On trk. No. 2 white at 24½c, No. 3 at 24½c. No. 2 Northern at 24½@24¾c, No. 3 white at 24c, No. 4 do at 23½@23¾c and clipped at 23c, No. 4 do at 22½@23c.

RYE—Not much offered, market quiet, grade No. 2 salable at 56c.

FLOUR—Still dull and easy in tone. Export business small, and only occasional sales made to the Continent of hard winter market. Domestic orders quiet and prices unchanged. Quotations made winter wheat flour are as follows: Patents $3.60@3.75, extra fancy $3.25@3.40, clear $2.50@2.70, fancy and medium $2.85@3. Hard winter flour patents and bakers $3.30@3.45.

RYE FLOUR—Selling at $3.50 in sks. and $3.60 in bbls.

BUCKWHEAT FLOUR—Eastern selling at $5, and Western at $2.75 per bbl.

CORNMEAL—City meal, 1c. a lb. $1.25@1.30; coarse meal grits and hominy $1.

MILLFEED—The great strength in corn is bearing feed highly, and small supply for sale restricting trade. Sell, bran now salable $[illegible] on track, and bulk at $[illegible]. At mill bran sells at $[illegible] and ships at $[illegible].

HAY—Received 76 tons local and 50 tons through shipment. Hay dull and quiet. The desirable feeding grades selling right well, with quite small supplies of really choice, but little demand otherwise. Prices as follows: Timothy $12 for choice, $11.50@12 for fair to good, $10@11.50 for No. 1, $9@9.50 for No. 2, $8@8.50 for No. 3, Prairie $9@10 for choice, $8@8.50 for No. 1, $7@7.50 for No. 2. Clover $10@11 for choice, $9@9.50 for No. 1.

STRAW—Wheat straw $[illegible] at $[illegible].

GRASS SEEDS—Offerings light at steady prices. Clover $[illegible] for prime to $7.50 for choice, red top $[illegible] in shell and $6 for choice to $6.50 for fancy, German millet $1.[illegible] per bu, Hungarian millet $[illegible], broom corn, timothy $[illegible].

FLAXSEED—Steady at $1.[illegible] bid spot and to arrive.

CASTOR BEANS—Nominal at $1.[illegible] per bu. for car lots prime on trk.

HEMPSEED—Latest sale at $[illegible] per 100 lbs.

LEAD—Sellers are firm at $4.[illegible], but buyers will not pay over $4.[illegible], except for some high grade, for which, if offered, which seldom is, $4.[illegible] might be realized, which seldom is at $4.[illegible].

SPELTER—Stronger. Now held at $4.[illegible] and $4.[illegible] bid.

Prices on Change.

The following table shows the range of prices in futures and cash grain:

	Opens Yesterday.	Opens To-day.	Range To-day.	Close Yesterday.	Close To-day.
Wheat—Jan	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
May	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
July	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Corn—Jan	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
May	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Oats—Jan	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
May	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Cash wheat, corn and oats traded:

	Yesterday	To-day	Yesterday	To-day
Wheat—No. 2 red	[illegible]	[illegible]	[illegible]	[illegible]
No. 3 red	[illegible]	[illegible]	[illegible]	[illegible]
No. 4 winter	[illegible]	[illegible]	[illegible]	[illegible]
No. 2 hard	[illegible]	[illegible]	[illegible]	[illegible]
No. 3 hard	[illegible]	[illegible]	[illegible]	[illegible]
Corn—No. 2	[illegible]	[illegible]	[illegible]	[illegible]
No. 3	[illegible]	[illegible]	[illegible]	[illegible]
No. 2 white	[illegible]	[illegible]	[illegible]	[illegible]
No. 3 white	[illegible]	[illegible]	[illegible]	[illegible]
Oats—No. 2	[illegible]	[illegible]	[illegible]	[illegible]
No. 3	[illegible]	[illegible]	[illegible]	[illegible]
No. 2 Northern	[illegible]	[illegible]	[illegible]	[illegible]
No. 3 white	[illegible]	[illegible]	[illegible]	[illegible]
No. 4 white	[illegible]	[illegible]	[illegible]	[illegible]

Movement of Grain.

Cities	Receipts Wheat.	Receipts Corn.	Shipments Wheat.	Shipments Corn.
St. Louis	8,600	64,200	12,727	37,500
Chicago	42,400	411,200	46,200	90,000
Minneapolis	8,300	28,000	1,500	22,000
Detroit	24,770	21,584	1,450	17,622
Kansas City	15,200	21,700	21,200	1,600
Milwaukee	14,900	14,100	16,000	1,000
Minneapolis	231,400	19,500	28,300	1,500
Duluth	49,437	1,347	22,344	
New York	83,000	55,500	8,300	45,900
Baltimore	8,700	219,000	3,000	238,000
Philadelphia	16,000	52,000	1,364	15,455
Boston	79,000	76,000	36,000	
New Orleans	17,000	225,000		2,000
Galveston	125,000	51,000		

Stocks of Grain in Store.

	To-day	Yesterday	Last Yr.
Wheat	1,656,8[illegible]	1,658,[illegible]	1,295,[illegible]
Corn	967,[illegible]	912,[illegible]	290,[illegible]
Oats	26,[illegible]	48,[illegible]	182,[illegible]
Rye	10,[illegible]	10,[illegible]	1,[illegible]
Barley	36,[illegible]	36,[illegible]	11,[illegible]
Contract grades—			
No. 2 wheat	1,120,[illegible]	1,124,[illegible]	134,[illegible]
No. 2 hard wheat	41,[illegible]	41,[illegible]	124,[illegible]
No. 2 red	229,[illegible]	229,[illegible]	9,[illegible]
No. 2 white corn	19,[illegible]	19,[illegible]	19,[illegible]
No. 2 oats	38,[illegible]	37,[illegible]	31,[illegible]
No. 2 white oats			1,[illegible]
No. 2 rye	6,[illegible]	6,[illegible]	1,[illegible]

Shipments of Flour.

St. Louis, 6,621 bbls.; Chicago, 19,854 bbls.; Detroit, 600 bbls.; Milwaukee, 4,872 bbls.; Minneapolis, 56,631 bbls.; New York, 1,107 bbls. and 2,300 sks.; Baltimore, 11,906 bbls.; Philadelphia, 3,[illegible] bbls. and 1,900 sks.; New Orleans, 426 half bbls.

PROVISIONS.

Pork—$[illegible] c. b. f. s. bbls; Old $[illegible]; new standard $[illegible].

Lard—Steam on E. side nominal; prime $5.87½; choice $5.[illegible].

Green Hams—[illegible] c. a. b. f. s. sks; held firmly. Hams—Average 8[illegible]c; 16 to 18c; 18 to 20c; 20 to 25c; average 8[illegible]c; average 8[illegible]c; California 5½@6c. New York shoulders 5½c.

Dry Salt Meats—Jobbing way range: Extra shorts 5[illegible]c; clear sides 6[illegible]c. Dealers charge higher on small orders.

Bacon—Hold up well; jobbing range: Heavy clear fancy light breakfast bacon 8c; medium weights 7½c; lightes, California hams 7½c; New York shoulders 6½c. Plain smoked in small lots, extra shorts 6[illegible]c; clear sides 6[illegible]c. Dealers charge 1c higher on small orders.

WOOL.

Market quiet and generally steady.

Missouri & Illinois—			
Med. combing	24@	Fine medium	18 [illegible]
Med. clothing	23	Light fine	15 [illegible]
Broad clothing	22	Heavy fine	14 [illegible]
Burrs and clear		Southern hard	
wool	23 [illegible]	wool	18
Burrs	18 [illegible]	Indiana & Western—	
Light fine	18 [illegible]	Blight medium	21 [illegible]
Heavy fine	17 [illegible]	Fine medium	19 [illegible]
Wisconsin and Iowa—		Fine medium	18 [illegible]
Bright med	21 [illegible]	Light fine	16 [illegible]
Fine medium	18 [illegible]	Heavy fine	14 [illegible]
Fine medium	18 [illegible]	Arkansas—	
Fine	16 [illegible]	Med. clothing	23 [illegible]
Kansas & Nebraska—		Med. clothing	20 [illegible]
Bright med	21 [illegible]	Burrs	16 [illegible]
Dark medium	18 [illegible]	Black & burrs	14 [illegible]
Fine medium	18 [illegible]	Full clothing	20 [illegible]
Light fine	17 [illegible]	Tub-washed—	
Heavy fine	14 [illegible]	No. 1	[illegible]
Colorado—		No. 2	[illegible]
Med. clothing	23 [illegible]	Burrs	22 [illegible]
Fine medium	18 [illegible]	Burrs	16 [illegible]
Coarse and low	17 [illegible]		

FURS.

Demand good and movement active at firm prices.

Raccoon—		Timber—	
No. 1 large	[illegible]	Red fox—	
Medium	[illegible]	No. 1	[illegible]
Small & seconds	[illegible]	No. 2	[illegible]
No. 3	[illegible]	Cross fox—	
No. 4	[illegible]	No. 1	[illegible]
Mink—		No. 2	[illegible]
No. 1 large	[illegible]	No. 3	[illegible]
Small & seconds	[illegible]	Otter—	
No. 1 medium	[illegible]	No. 1 large	[illegible]
No. 2	[illegible]	No. 1 medium	[illegible]
No. 3	[illegible]	No. 2	[illegible]
No. 4	[illegible]	Bear—	
Skunk—		No. 1 large	[illegible]
Black	[illegible]	No. 1 medium	[illegible]
Short stripe	[illegible]	No. 2	[illegible]
Narrow stripe	[illegible]	Beaver—	
Broad stripe	[illegible]	No. 1	[illegible]
Badger—		Wild cat—	
Muskrat—		Red fox	[illegible]
Wolf—		Lynx cat	[illegible]
Prairie	[illegible]	All else worthless.	

STREET MARKETS.

EGGS—Receipts 2,20[illegible] cases; shipped 6[illegible] cases. Fresh receipts higher at 2[illegible]c, less off; cold storage range from 12c to 14c.

BUTTER—Dull. Creamery—Extras 29c; prints 31@32c; extra firsts 28c. Dairy—Extras 20c; firsts 16@18c; seconds 3[illegible]c; grease 12c. Roll—Nearby 18@19c. Process—Extras 2[illegible]c. Country store packed—Choice fresh 14@15c; inferior to fair 11@12c. Ladle-packed—Extras 15c; firsts 13@15c.

CHEESE—Full cream—Twins 12c; singles 12½c. N. Y. & Brick 12@12½c. Limburger 12@12½c. Swiss 14@16c. New York full cream 12½c.

LIVE POULTRY—Fair demand for chickens, but turkeys quiet; market unchanged. Turkeys—Average receipts 7[illegible]c; heavy toms 6[illegible]. Chickens—Young and old round 7[illegible]c; rough and heavy 6[illegible]c; old roosters 5c. Ducks 7[illegible]c. Geese 5@6[illegible]c. Live pigeons 50c per doz.

DRESSED POULTRY—Chickens in quiet demand; turkeys slow. Scalded and undrawn, with heads and feet on: Turkeys, choice light 8 @9½c; choice heavy 9c; chickens, choice and fresh 7½@8c; heavy and rough 5@6c; roosters 5c; capons 12c; ducks, choice 7½@8c; geese 5@7½c. Full-drawn and scalded with heads and feet off: Turkeys, choice light 8½@9c, choice heavy 9c; chickens, choice fresh 8@8½c, heavy and rough 6@6½c, roosters 5½c; ducks, choice, 8@8½c; geese, 6@6c. Rough, thin, scalded and dressed: Turkeys, scalawag stock nominally less than above figures.

GAME—Select sweet only: Ducks, undrawn per doz., mallards and redhead $[illegible], canvasback $[illegible], greenwing teal $1.75, blowing teal $1, mixed $1.50, drawn ducks 50c per doz. less than above prices. Wild geese, each 50@75c. Sandhillers 25c. Jack snipe $1.00. Rabbits, choice $1[illegible]; fair, rough, undrawn and poor less. Squirrels 50c. Jack rabbits $1.25. Possum each 75c@$1.

VEAL—Choice to fancy small fat calves per lb., fair good heavies, much and thin 7@8c; sheep quotable at 2@3c, thin ones and bucks 2@2½c. Choice fat spring lambs 4c per lb., thin and poor 3c.

HIDES—Demand good. Prices firm. When sold round: Green-salted Missouri and Illinois 9½c; Arkansas, Tennessee and Kentucky 9½c; Texas, Louisiana and Mississippi 9½c. Dry flint—Choice Texas 16c; average Texas 14c; native Arkansas and Tennessee 16c; Mississippi and Alabama 15c. Dry salted 12c. When sold on selection: Green-salted No. 1 [illegible]c, No. 2 [illegible]c, other No. 2 [illegible]c. Dry flint No. 1 [illegible]c, No. 2 [illegible]c. Calfs and glue hides 10c. Dry salted No. 1 [illegible]c, No. 2 [illegible]c. Fallen mixed ½c per lb. less than butcher.

TALLOW—No. 1 [illegible]c per lb., No. 2 [illegible]c; cake and packers' [illegible]c.

GREASE—Good Broken [illegible], yellow [illegible], packers' choice white [illegible], yellow [illegible], brown [illegible].

BEESWAX—Firm. Prime [illegible] per lb.

FEATHERS—Prime large White [illegible] small and large mixed, [illegible] per lb. Prime [illegible] per lb. Prime [illegible] per lb. Prime