GRAIN MARKETS MADE A FEW SLIGHT GAINS, BUT WERE DULL

A LITTLE STRONGER UNDERTONE TO WHEAT AND PRICES MOVED UP SOME.

TRADE DULL AND LIGHT.

CORN MADE WEAK AND LOWER START AND IMPROVED BUT LITTLE DURING THE DAY.

OATS WERE WHOLLY NOMINAL.

Office Republic,
Friday, Jan. 19, 1900.

Another one of those tame, quiet and uninteresting markets, so frequent of late, in the local grain pit on 'change, was experienced to-day, though the situation in a number of ways showed up more encouragingly from the start, and a very fair improvement took place in several of the speculative markets. Indeed, with the single exception of corn, which rules weak and lower, all the speculative markets of this country reflected a stronger undertone, and although the gains throughout the day were small and speculation dragged very much, there being but little improvement in the respect the general feeling was better, and there was a disposition shown to take the long side for a turn that greatly encouraged the bulls, and materially checked the selling pressure so pronounced yesterday. The improvement witnessed to-day was brought about by a number of influences combined, not the least of which were the advices from abroad concerning the condition of foreign markets, and the war in South Africa. As has been the case for months, the dealings to-day were almost entirely of a professional character, outsiders continuing to hold aloof, and commission-houses reporting very few orders.

Conditions ruling in wheat changed overnight, and traders this morning were confronted by unlooked-for and quite well-defined strength, which took the place of the unsettled and weak conditions so conspicuous yesterday and the day before. The selling pressure appeared to have been removed for the present, at least, and in its place there was a well-defined disposition to take the buying side by pit traders, many of whom were apparently anxious to take back the wheat they were so eager to sell yesterday. As a result of this restoration of confidence on the bull side, the market was stronger and higher from the outset. The gains during the day were not large enough to arouse anything like enthusiasm, but early they were quite substantial and encouraging to the hopes of the bull contingent, and the close showed a gain in price all round of 1c. There was a rather snappy demand theft at the start, which was the result of the improved soldier and the news that the British had succeeded in relieving Ladysmith, the latter, however, not being confirmed, though there was later news of a victory for the English troops. Although the improvement in English markets was small, Liverpool being up only 1d and London 1d, and cash still dull, it was sufficient to put prices up on this side, and, in connection with smaller Atlantic receipts, opened May here 1c higher at 68c, with sales shortly after at 68⅝c. There was no increase reported in the day's receipts at Western markets, but weather conditions were favorable for the growing crop. For some little time after the opening the market was tame and dull, prices moving within a small range, May falling off to 67⅞c, up to 68⅛c, back again to 67⅞c, and offered at 68⅛c. From this uninteresting and discouraging condition the market was aroused to activity again by a report of frost damage to the French crop, which was backed by an advance at Paris, and the rush to buy here by both shorts and bears sent May up without a check to 69⅛c, which was the best price reached any time during the day. As other European markets did not exhibit any excitement over the news regarding the French crop, the above-named option fell back to 68⅝c. The closing Liverpool cables were any 1d better for the day, and Bombay-Perth was up ¼c, but Antwerp was unchanged, and Berlin was ⅛c off. Foreign buying showed up poorly, and the export clearances were small at 376,000 bu., in flour and wheat.

That the shorts were uneasy over the change in the condition of affairs was made evident by their showing no eagerness to sell, while the willingness to take the long side was increased so that May reacted and sold back to 68⅛c. This change in the attitude of the bears was caused by the reported damage to the French crop. The market held comparatively steady during the balance of the session and at the close May was ⅛c higher at 68⅛c buyers. There was but little trading in the July option during the day. Early it sold at 69½c and later 69¾c, the close being ⅛c better at 69⅝c sellers. Jan. also ⅛c up at close at 69⅝c nominal. The total exports for the week, according to Bradstreet's figures, were 2,681,836 bu., against 4,248,836 bu. last week and 3,238,511 bu. the corresponding week a year ago.

There was little or no strength displayed by corn this morning and the market throughout the entire day was in quite marked contrast to wheat, and in particular to the strength exhibited of late. There were several unfavorable influences that caused this undertone of weakness. In the first place, the outlook was for much better weather, Chicago was weak and the cables by no means of a favorable character. There was not the slightest increase in the arrivals at Western markets, however, the totals being 432,000 bu., against 681,000 bu. last year, including 20,000 bu. here, against 76,700 bu. a year ago. The shipments were 225,000 bu. and clearances 264,000 bu. Bradstreet's reported the week's exports at 4,199,312 bu., against 3,314,576 bu. last week and 2,958,112 bu. one year ago. The opening here was weak at ⅛c loss over night at 32c for May, and immediately after was offered at 31⅞c. For some time after this early decline the market was dull and swung within a small range, May selling at 31⅞@32c to 32c, and chiefly at the latter, which was ⅛c lower for the day and at which that option closed sellers. Jan. was not mentioned and Jan. was quoted ⅛c better at 31½c nominal.

It was the same old story as regards the local situation in oats, but little interest being taken by traders in the market and dealings being insignificant throughout the entire session. Weakness was also a feature and early in the day May had sellers at ⅛c off to 25⅝c, but later there was some trading in that option at 25½c, at which it closed the same as yesterday. Jan. was nominally ⅛c lower at 25c. The receipts reported at Western markets amounted to 822,000 bu., against 577,000 bu. one year ago, of which 45,000 bu. arrived at St. Louis against 12,000 bu. last year. Shipments from Western markets were 317,000 bu., but there were no clearances from the seaboard reported.

On the curb—St. Louis 32c n. m.—May wheat, 69⅛c asked; oats, 67½@68c; corn, 69½c bid.

Chicago—May wheat, puts, 68⅝@68⅞c; calls, 68c. May corn—Puts, 32½c; calls, 32½c bid.

Trade Notes.

The Southern crop and milling prospects for 1900 are good at this writing, says the Dallas Miller in this statement no reference is had to the export trade, which is dependent entirely on external conditions. A great majority of our correspondents report a brisk local trade, and the new wheat crop is unmulched, the ground and most promising ever put in on the ground. The weather was fine during seeding time—very much in contrast to last year's conditions. The corn crop still stands up to expectations and prices in that department have advanced materially. A steady demand for seed for raised general advance in price.

The Argentine shipped 392,000 bu. wheat and 408,000 bu. corn this week, a decrease from last week of 416,000 bu. wheat and 32,000 bu. corn. During corresponding week last year 400,000 bu. wheat and 1,000,000 bu. corn, and during the week ending January 11, 1900, 1,000,000 bu. wheat has been shipped, against 4,000,000 bu. last year for same time.

Argentine freight engagements are reported active at 25@30 per ton. This is equal to 1½c per bu. and is an unusually low rate. The through rate from Chicago to Liverpool is about 16½c per bu. However, it costs a good deal to move wheat from the interior of Argentina to the seaboard.

With no increase in the exports of wheat from other than in North and South America, the world's shipments will probably be about 6,000,000 bu. This may bring about a decrease in ancient wheat.

Liverpool reports this week were 671,000 bu. wheat, including 411,000 bu. American, and 260 bu. corn, there 214,000 bu. wheat and 1,000 bu. corn last week.

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Argentine wheat shipments this week, [illegible]

Liverpool—Wheat demand very limited. Arrivals of American cargoes rather [illegible] Corn—Spot [illegible] Flour [illegible]

It is now said the final report of the Department of Agriculture will be issued [illegible] A report of Thomas Knox, who was on the Rio Grande, says there is no demand for [illegible] Receipts of cattle [illegible] Chicago Dispatch to Cincinnati [illegible]

Cash Grain, Flour, Etc.

[illegible]

Fruits and Vegetables.

[illegible]

Miscellaneous Markets.

[illegible]

Movement of Grain.

[illegible]

Stocks of Grain in Store.

[illegible]

Shipments of Flour.

[illegible]

PROVISIONS.

[illegible]

Prices on Change.

[illegible]

WOOL.

[illegible]

FURS.

[illegible]

STREET MARKETS.

EGGS—Receipts, 1,080 cases; shipped, 50 cases. [illegible]

WHEAT RECOVERED SOME OF ITS LOSS IN CHICAGO PIT.

BULLISHNESS DUE TO CONFIRMATION OF FROST DAMAGE TO FRENCH CROPS.

CORN BEARISH AND LOWER.

MARKET OVERSHADOWED BY FORTHCOMING GOVERNMENT REPORT—OATS DECLINED.

PROVISIONS FELL SLIGHTLY.

REPUBLIC SPECIAL.

Chicago, Ill., Jan. 19. Wheat was helped today to the extent of ⅛c by what appeared like confirmation of frost damage to the French wheat crop. Corn and oats fell ⅛c and ⅛c, respectively, topped off their value because the Government Agricultural Bureau will to-morrow issue one of its usual stepmother features to its agricultural family. More taking of profits by provision holders took a little off their price.

Wheat.

Wheat was barely steady at the opening, notwithstanding a small advance in Liverpool quotations, before foreign bullish information commenced to have any effect. May wheat declined from 68⅝c to 68⅛c at the start to 68⅛@⅛c. About the time the market had declined to the point last named it became known that confirmation had been received of the rumors circulating for two days of damage by frost to the French wheat crop. Corn and oats were at their weakest when the French news was being circulated, and, while prices of the other grains were taking their morning plunge, wheat had not enough will operation and have been it fresh and invigorated. Argentine shipments for the week were smaller than might have been expected from what had been heard of the early completion of the big harvest of that country, and its fine condition. The quantity shipped was 408,000 bu., against 1,000,000 bu. the week before and 392,000 bu. the corresponding week a year ago. Paris quotations were raised 1c centimes, being the fourth rise in that many consecutive days. Antwerp repeated the previous day's quotations. Chicago had thirty-four cars inspected into store. Minneapolis and Duluth got 237, compared with [illegible] last year.

Aggregate receipts at Western primary markets amounted to 432,000 bu., compared with 577,000 bu. the corresponding day of last year. Exports of wheat and flour were equal to 3,000 bu. The general expectation regarding the visible was that it will increase 1,000,000 bu. or more. Trade was moderate, active and the general trend of local opinion favored some reaction after the recent persistent decline. May rose from 67⅞c@68c to 68⅛c, and closed at 68⅛c, as against 68⅛c yesterday.

Corn.

Corn was easier, not because of any change in the situation, but on account of the strong tendency of bulls, farmers, or holders of large stocks of corn, to unload. Receipts of corn in Chicago were 1,000,000 bu. [illegible] Cash corn was dull and easy. No. 2 sold at 32c, clear at 32c, strictly fresh corn worth more closer 32½c. Oats were dull and easier. No. 2 sold at 25c and 25½c, and closed at 25½c sellers. Cash oats were 25c rate, as usual. No. 2 white sold at 27½c, and closed at 27½c sellers. Rye was steady. No. 2 sold at 56c, and closed at 56c bid. Barley was dull and nominally unchanged. No. 2 spring sold at 47c, and closed at 47c bid. Timothy seed was steady at $3.25 per bu. Clover was steady at $8.25@8.50 per bu. Flaxseed was dull and easier at $1.37 per bu. Mess pork was steady, with a fair business at $12.15@12.20 per bbl. Lard was steady, with a fair business at $6.67½@6.70 per 100 lbs. Short ribs were steady, with a fair business at $6.67½@6.75 per 100 lbs.

Cash quotations were as follows:

FLOUR—Dull and easy.

WHEAT—No. 2 spring, 68c; No. 3 spring, 64@67c; No. 2 red, 68½@69c.

CORN—No. 2, 32@32½c; No. 3, 31½@32c; No. 2 yellow, 32@32½c; No. 3 yellow, 31½@32c; No. 2 white, 32½@33c; No. 3 white, 32c.

OATS—No. 2, 25@25½c; No. 3, 25c; No. 2 white, 27½@28c; No. 3 white, 27@27½c.

RYE—No. 2, 56c.

BARLEY—No. 2 spring, 47c; No. 3, 42@46c; No. 4, 38@41c.

SEEDS—Timothy, $3.25 per bu. Clover, $8.25@8.50 per bu. Flaxseed, $1.37 per bu.

PROVISIONS—Mess pork, per bbl, $12.15@12.20. Lard, per 100 lbs, $6.67½@6.70. Short ribs, sides (loose), $6.67½@6.75. Dry salt meats (boxed), extra shorts and ribs, $6.87½@7. Short clear sides (boxed), $7@7.12½. Whisky, distillers' finished goods, per gal, $1.23.

Receipts and Shipments.

Articles	Receipts	Shipments
Flour, bbls	1,000	3,000
Wheat, bu	432,000	317,000
Corn, bu	1,000,000	225,000
Oats, bu	822,000	577,000
Rye, bu	5,000	2,000
Barley, bu	14,000	10,000

Barley

Fair to good grades of malting barley were easy, and, although prices were nominally unchanged, sellers found it a hard task to get former values. The feed and choice malting barley ruled steady. Only late sold at 50c, malting grades ranged from 36c to 50c. Clearances were 41,339 bu. Receipts amounted to 48 cars.

Provisions.

Provisions opened rather weak, but the only decline in the close was trifling. The in sympathy with the grain pit, and 25c higher this. Local run of hogs was 27,000 head, and their price is lower. Estimated receipts for to-morrow at Chicago 22,000 head.

Flaxseed.

The flaxseed market was again dull and steady, cash flax where it did yesterday, May sold at $1.37, and No. 1 Northwestern at $1.40. Receipts were 3 cars and shipments 1,000 bu.

Timothy and Clover Seeds.

The timothy seed market was firm under a brisk demand and liberal offerings. There were quite a good lot of samples offered to-day, which were received during the last few days, but were not brought out on account of the dark weather yesterday and the early forenoon. Country lots sold from $2 to $3.25. Clover was steady, with cash quoted from $8 to $8.

Estimated Receipts.

Estimated receipts for to-morrow: Wheat, 25 cars; corn, 231 cars; oats, 90.

On the Curb.

Puts on May wheat closed at 68⅛c sellers; calls, 68⅛c sellers; curb, 68⅛c bid. Puts on May corn, 32½c sellers; calls, 32½c sellers.

MARKETS BY TELEGRAPH.

New York, Jan. 19.—Flour—Receipts 22,440; exports 10,000; inactive, but steady. Rye flour quiet. Buckwheat flour and cornmeal easy. Rye dull. Barley quiet, nominally unchanged. Wheat—Receipts 100,000 bu.; exports 20,000 bu.; spot firm. No. 2 red, 72c f. o. b. afloat; elevator, 68c. Options opened steady, with the rest of the market, on account of the strength in the cables and bullish report of the Washington Agricultural Bureau, but yesterday's decline, on account of the Government report, which was bearish, and the general tendency of the market, the opening was lower, but prices were quite steady, on account of the strength in the cables and bullish report of the Washington Agricultural Bureau, but yesterday's decline, on account of the Government report, which was bearish, and the general tendency of the market, the opening was lower, but prices were quite steady, on account of the strength in the cables and bullish report of the Washington Agricultural Bureau will to-morrow issue one of its usual stepmother features to its agricultural family. More taking of profits by provision holders took a little off their price.

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