WHEAT MARKET BREAKS SHARPLY, BUT CORN ADVANCES.

NO BULL TO WHEAT, WEAKNESS BEING DISPLAYED FROM THE START TO FINISH.

AND THE CLOSE WAS LOWER.

CORN QUIET IN A TRADING WAY, BUT PRICES WERE WELL MAINTAINED ALL DAY.

OATS WERE NOMINALLY BETTER

Office Republic,
Thursday, Feb. 1, 1900.

There was nothing especially encouraging, from a speculative point of view, in the way the grain markets started out this morning, nor was there any improvement in this respect later on. Neither side seemed to have any advantage, or showed fight for supremacy, and for the first three hours of the session prices fluctuated in a nervous, irregular way, but at the same time within extremely narrow limits. Speculative operations in the pit on 'change most of the time were thin and without any significant features, both bulls and bears holding back, evidently awaiting developments of a more decided character than those that came to the surface early. Later the markets, led by wheat, developed weakness, and while the cheaper grains exhibited considerable resistance to the bearish pressure, and, in fact, refused to give way to any material extent, losing little or no ground, the same cannot be said of the higher-priced cereal, which broke down sharply and closed near the bottom prices of the day, while the other grains showed fractional gains at the close.

To-day's wheat market was nervously choppy for some time after the opening, prices bobbing around in a manner to give it the appearance of great liveliness, which it did not actually possess. For the first hour or two it was anybody's market, one side apparently having fully as much advantage as the other, but later the weakness underlying the situation asserted itself and prices took a downward plunge that landed the favorite option at 70½@¾c, and closed the market a shade better, at ⅝@¾c loss for the day. At the opening here there was but little sign of the strength shown at the finish yesterday. The market was fairly steady, but it was soon made evident that the wire edge of the boom was seriously dulled by the English cables, which, to say the least, were disappointing, showing only ¼d advance for futures, with cash easy at Liverpool and slow at London. There was the same old story of light receipts at primary markets, and the cold weather still continued, but the only effective strengthening news was a reported large decrease in stocks at Liverpool. However, the noticeable lack of cash demand and the difficulty met with in making sales, except in a limited way, to millers at the prices asked proved of more influence than all the bull conditions combined, and traders showed a disposition to sell right at the outset, some on long account and some by shorts, and as there was little or no demand, the May option, after opening 1-16c lower, at 70⅞@¾c went off to 70⅛@⅛c, while July sold at 68⅝c to 68c, and had sellers at 67⅞c. Cold weather abroad was responsible for an advance of ¾@1¼c at Paris, and a rally followed this announcement here, which was helped along by Liverpool closing ¼d better, and New York reporting considerable wheat worked for export. May, on the strength of the above, sold up to ⅞c, and July had 68⅝@¾c bid. Clearances for the day in flour and wheat amounted to but 85,000 bu., and Berlin and Antwerp were unchanged, and Buda-Pesth ½c lower.

The bulge noted above was only temporary, and in a short time prices started downhill again, the attempt of the long interest to realize bringing about the decline, they being extremely anxious to dump their wheat, and a slump to 70⅝@⅝c for May and 68⅝c for July resulted. There was not a thing in the cash situation to help the market, and no buying support, and as the session drew to a close the selling pressure increased. May went tumbling to 70⅛@⅛c and July to 68½c, the former closing ⅝c lower for the day, at 70⅛c sellers, and July ¾c off, at 68½c sellers. Feb. was nominally 2½c sellers.

While there is little speculation in the local corn market of an outside character, there is enough locally to maintain values and hold the declining tendency of the market pretty well in check. The free acceptances of corn from the country and the increased receipts for the past few days have caused the largest movement so far on the crop and have been the cause of the frequent spells of weakness witnessed of late and have been responsible for a decline of ½c since last Saturday. There have, however, been some strong influences that to a considerable extent have offset the above. Among these is the strong cash demand from abroad, and the cold weather, which has necessitated increased feeding in the country. The arrivals at Western markets to-day were reported at 271,000 bu., against 280,000 bu. a year ago, including 104,000 bu. locally, against 72,000 bu. last year. Shipments from Western markets were 256,000 bu., and the export clearances from Atlantic and Gulf ports 400,000 bu. More strength than weakness was witnessed in this market to-day and in this respect it was in quite marked contrast to what. At the opening, in sympathy with the high-priced grain, corn was offered ¼@½c lower for May at 31¼@⅜c, but, a demand immediately springing up, that option advanced and 3⅛c was paid. The market was extremely quiet and slow during the balance of the session but maintained most of its strength. A large export business was reported and that had a sustaining effect. As high as 31⅝c was bid for May and later on it sold at 31½c, but at the close it was 1-16c better for the day at 31⅜@⅜c buyers, while for No. 2 white for May 32½c was bid, July closed ⅛c up at 32¼c nominal and Feb. at 30½c nominal.

Oats as usual were quiet in a speculative way, but the tone for futures was firmer and a bid of 24½c for May failed to bring out sellers. Western market receipts amounted to 271,000 bu., against 252,000 bu. last year, including 24,000 bu. here, against 4,000 bu. a year ago. Shipments were reported at 256,000 bu. and the clearances were 5,000 bu.

On the Curb—St. Louis, 2:30 p. m.—May wheat sold and was offered at 70½c; puts, 69⅝@70c; calls, 70⅞c asked; July wheat offered at 67⅞@68c.

New York—May wheat, 74½c; puts, 73½c; calls, 74½c.

Trade Gossip.

—The idea that a large amount of Argentine wheat has been sold for forward shipment is given with the following statement in the London Millers' Gazette and Corn Journal: "That very little wheat has been bought forward this year; neither the new Australian nor the new Plata wheat has been touched practically yet." Whether the quarantining of Argentine ports has so far resulted in limiting wheat shipments that country should be outlined by to-morrow's report on the week's shipments. The week previous 1,088,000 bu. was shipped, according to Beerbohm. In previous years the real rush of the wheat shipments was usually over at about this time. Thus, a year ago, during week corresponding with the present 624,000 bu. was exported, and in 1898 and 1897 the exports of present date were 1,200,000 and 1,248,000 bu., respectively, were shipped.

—There must be now fully 30,000,000 bu. wheat held in Northwestern country elevators. On February 1 last year this amount was 4,000,000 bu., and the year before 4,400,000 bu. During January of last year these stocks decreased 1,000,000 bu., and the year before the same month the decrease was 800,000 bu. So far Bradstreet's report on stocks of wheat outside the regular visible indicates 2,250,000 bu. increase for four weeks of last month.

—Broomhall cables: "The opening here was unchanged, the firmness at the close of American markets yesterday being the steadying feature. Later, on the publication of the Liverpool monthly stocks, the large decrease shown by them caused the market to advance sharply. Cold weather and the fear of a scarcity of spot corn was the sustaining feature at the opening of the corn market this morning and the cause of the later steadiness."

—Liverpool lost 1,381,000 bu. of her stock of wheat last month, the amount now being reported as 2,450,000 bu. This was 25,000 bu. larger than a year ago, when there was 924,000 bu. during January. Present stock of corn is 2,050,000 bu., against 2,000,000 bu. a month ago, and 970,000 bu. a year ago.

—The Cincinnati Price Current says: "Present condition of wheat plant good, but weather too favorable. Snow protection in eastern part of winter wheat section, but bare in western. Movement light. Wheat held with confidence. Corn firm at interior points. Continued active feeding demand."

—Wheat receipts at primary markets to-day 366,000 bu., against 321,000 bu. a week ago, 619,000 bu. a year ago, and 436,000 bu. two years ago.

—A cable from Sidney states the health authorities at Adelaide, South Australia, report that shipping ports not now restricted by bubonic plague, the past patients doing well and no new cases.

—Minneapolis predicts a decrease of 500,000 bu. in her wheat stock, and Dublin Zolnay adds an increase. The prospects still are for a decrease in the visible. A year ago there was 800,000 bu. increase.

—Reports are beginning to stray in from quite a number of sections in winter wheat territory, from the Southwest to the Southeast, as well as Illinois and Missouri, stating that it is feared the wheat plant has been damaged by the cold snap. It was not all protected by snow and had just passed through weather more conducive to growth than winter's check on growth, and this is why apprehensions are felt. So far, that is all there is to it, as the actual condition of the plant cannot be ascertained with the ground frozen as hard as it is now.

—The Morris, Mo., representative of Bunnett-Judd Grain Company writes that perhaps weather prevails for growing wheat over Kansas, Oklahoma and Indian Territory. In Illinois, he says, wheat had commenced coming out of the cold snap, and it was for advance and tender. He thinks advices worst to be had.

—Broomhall cables: "There are rumors in the market of some export larger Argentine shipments owing to the quarantine restrictions being raised. The underlying here is holding unshaken. Weather is colder. The arrivals at Russian seaports of wheat in Liverpool during January were 600,000 bu., compared with 1,000,000 in December.

—Stocks of wheat in St. Louis private warehouses are now 804,000 bu., against 1,000,000 bu. a month ago and 2,000,000 bu. a year ago. The total public and private stock is 2,000,000 bu., a decrease since January 1 of nearly one-third and 1,000,000 bu. larger than a year ago, when the January withdrawal was 400,000 bu.

Cash Grain, Flour, Etc.

WHEAT—Cash market—Received 11 cars local. The prices asked by elevator holders continued too high to induce much selling, and receipts were small and a better inquiry for desirable milling grades. No. 2 red not salable above the close quotations, but sold at 69½c in store. No. 3 red at 68½@69c, selling at 69c to arrive. No. 4 at 67½c. No. 2 white at 69½@70c. No. 3 white at 69½c. Grade No. 2 could be sold at 69½c.

FLOUR—A small domestic trade and an occasional export sale came up the demand there is in a steadiness, breadth or anything else in it. Prices for the cob cut make it self satisfied, and there are few customers in this section. Quotations are: Patent winter wheat flour are as follows: Patents $4 and $3.75; extra fancy $3.60@3.75; fancy $3.50@3.60; medium topping; hard winter patents $4@4.25, and bakers $3.25@3.50 in jute sacks.

RYE FLOUR—Jobbing at $3.25 in sks. and $3.35 in bbls.

BUCKWHEAT FLOUR—Eastern jobbing at $6, and Western at $5.75 per bbl.

CORNMEAL—City meal f. o. b. is $1.75@1.80, coarse meal $1.75 and fancy $2.10.

MILLSTUFFS—Bulk bran unchanged. Most buyers said bran is low, but at above 60c not enough to stir up much of a demand. Quotations are for No. 1 bulk. Bulk bran quiet and strong at 60@62½c, latter choice. At jobbing bran is on the old basis, and sells at 65c. Hominy feed quotable at $12 per ton. Linseed meal $26 per ton. Oil meal $27 per ton. Buckwheat bran $13 per ton. Rye feed $13 per ton.

HAY—Received 4 cars. Demand for the best grades continued good, and prices for such were firm. Prices as follows: Choice timothy, $12.50 for No. 1, $12 for No. 2, $11.50 for No. 3, $10.50 for No. 4, $9 for clover, $8 for mixed, $7.50@8 for prairie, and $7@7.50 for marsh.

STRAW—Wheat on tck at $4.50, oats at $4.50, rye at $5.

GRASS SEED—Clover $6.50 for spot, $6.50 for March, $6.60 for April, $6.70 for May and $6.75 for June. Timothy $1.50@1.60 for prime, Hungarian $1@1.10, millet 75@80c, rough $1@1.10.

FLAXSEED—Nominally $1.36 spot and to arrive.

CASTOR BEANS—Nominal at $1.12 per bu. for car lots from on tck.

BREAKFAST FOOD—Quiet sale at $2 per 100 lbs.

LEAD—Sells firm at $4.50 for soft. Missouri and $4.50 for chemical lead and Beatrebeth, but demand slow.

SPELTER—Strong at $4@4.10.

Prices on 'Change.

The following tables show the range of prices in future and cash grain:

Articles.	Wednesday.	Thursday.	Friday.	Today.
Wheat—Feb.				
May				
July				
Corn—Feb.				
May				
July				
Oats—Feb.				
May				
July				

Cash wheat, corn and oats ranged:

Articles.	Last Year.	Yesterday.	Today.
Wheat—No. 2 red			
No. 3 red			
No. 4 winter			
No. 2 hard			
No. 3 hard			
Corn—No. 2			
No. 3			
No. 2 white			
No. 3 white			
Oats—No. 2			
No. 3			
No. 2 Northern			
No. 3 Northern			
No. 2 white			
No. 3 white			
No. 4 white			

Movement of Grain.

Cities.	Receipts. Wheat.	Corn.	Shipments. Wheat.	Corn.
St. Louis				
Chicago				
Toledo				
Detroit				
Cleveland				
Milwaukee				
Minneapolis				
Duluth				
New York				
Baltimore				
Philadelphia				
Peoria				
New Orleans				
Galveston				

Stocks of Grain in Store.

	Today.	Yesterday.	Last Yr.
Wheat			
Corn			
Oats			
Rye			
Barley			
Western grades—			
No. 2 wheat			
No. 2 oats			
No. 2 white oats			
No. 2 white corn			
No. 2 corn			
No. 2 rye			

Shipments of Flour.

St. Louis, 7,000 bbls.; Chicago, 6,000 bbls.; Detroit, 200 bbls.; Milwaukee, 400 bbls.; Minneapolis, 41,000 bbls.; Duluth, 2,000 bbls.; and 9,000 bbls. to the east; Seattle, 8,000 bbls.; New Orleans, 20,000 bbls., and 1,000 sks.

ON THE PROUDCE EXCHANGE.

Local Eggs, Poultry, Butter and Produce Markets.

The continued cold weather keeps business at a standstill at the Produce Exchange, and practically nothing was done on 'change. Dealers in poultry, eggs and other perishable goods are anxious for a change in weather conditions, and, of course, they are not looking at anything but the weather. If warmer weather makes its appearance, it will be time enough to talk business, and, owing to the limit in supply, dealers now have no idea whatever, but there are practically no sales and prices are nearly nominal.

Butter is dull and easier, as the demand continues good and there is plenty of fresh.

Cabbage continues dull, as dealers are kept busy trying to protect their lots from freezing, and are anxious to make room for more. Regardless of the cold weather, there is still a good supply, frozen cabbage on the market, which will tend to prevent prices from advancing, even if the weather should become warmer. The demand is good, however, if the weather would permit handling.

There is nothing doing in fruits, as the severe weather prevents anything in that line. The market is practically bare of fruit, and some the strawberries are being received, but there is practically no demand. Citrus fruits are being received, but they are filled as soon as the weather will permit handling.

Dairy products continue dull and slow of sale, even when prices are stacked and offerings are nominally made liberal.

Poultry continues quiet and the demand is still confined to light young chickens, light turkeys and plump young ducks. Everything else is a drug on the market, and prices are lower, and, as the demand continues light, the feeling is somewhat easier.

There is still an active demand for game, and the market continues firm. Receipts are large, but all offerings are readily taken at advanced prices.

Wool continues quiet and steady, and prices remain unchanged.

Hides are in good demand and receipts are liberal.

Eggs.

Receipts of eggs were heavier yesterday and in anticipation of extreme weather offerings were more liberal. Choice fresh eggs were offered at 24c a dozen, or lower than yesterday's quotations, and there were also liberal offerings of held and cold-storage stock, at from 18c to 22c a dozen.

Receipts were 2,307 cases and shipments 1,164 cases.

Dairy Products.

Receipts are in excess of the demand on every kind of stock, and prices are tending lower.

Creamery—Extra 26c; firsts 24@25c; seconds 22c. Dairy—Extras 19c; firsts 18@19c; seconds 16@17c. Storage—Extras 18c; firsts 17c. Near-by 19@19½c. Process—Extras 20c. Country store packed—Choice fresh 16@17c; inferior to fair 10@15c. Ladle-packed—Extras 15c; firsts 13@14c.

CHEESE—Full cream—Twins 10c; singles 10½c; N. Y. A. Brick 10½c. Limburger—Extras 10c. Sales 1,000c. New York full cream 12½c. Illinois twins at 10c. Singles at 10c. N. Y. A. at 10c.

Other quotations follow.

Provisions.

Pork—F. o. b., E. side: Old $10.25; new standard $10@10.25.

Lard—Steam on E. side steady; prime 5.60c; choice 5.62½c.

Cured Hams—Car lots f. o. b. E. side are held: Hams—In-average at 9½@9¾c, 12s at 9¾@9¾c, 14s at 9¾@9¾c, 16s at 9¾@9¾c, 18s at 9¾@9¾c, 20s at 9¾@9¾c. Skinned hams—16s at 9¾@9¾c, 18@20s at 9¾@9¾c. Cottons—Cut 2s 7½c to 8½c, as in average. New York shoulders at 7½c. From the block, del.: Hams at 9½c to 9¾c, and bellies at 9½c to 9¾c, as in average. New York shoulders at 7½c.

U. S. Meats—Small boil lots range: Extra shorts at 9½c; ribs at 9½c; clear sides at 9¾c. Dealers charge higher on orders.

Bacon—Boxed S. C. meats in a jobbing way: Heavy to fancy light breakfast bacon at 9¾c to 10½@10¾c, hams at 9½c to 10½@10¾c. Californias 6½@7½c; shoulders 6½c. Plain smoked meat, boxed, sells in a retail way from extra short at 9¾c, ribs at 9¾c, short clear sides at 9¾c. Dealers charge higher on orders.

Country Lard—Quotable in irregular rkgs. at 5c to 5½c.

Hides.

When sold round: Green salted—Missouri and Arkansas, Texas and southern Kansas, dry flint Chaves, Texas 18½c; average Texas 18½c; native Arkansas and Tennessee 18½c; Mississippi and Alabama 18c; dry salted 14c. When sold on a selection: Green salted—No. 1 steers, No. 2 steers, but no cows, 17c; Dry flint, No. 1 lb., No. 2 lb., 18c; dry salted, No. 1 lb., No. 2 lb., 14c; Calfskins—Green salted, No. 1 lb., No. 2 lb., 17c; dry flint, No. 1 lb., No. 2 lb., 18c; dry salted, No. 1 lb., No. 2 lb., 14c; Deacons, per dozen, 60c; Sheepskins—Shearlings, 10@15c; short wool, 25@35c; medium wool, 40@50c; long wool, 60@70c; Pelts—Dry, 8c; Tallow—No. 1, 3c; No. 2, 2c; Horse hides—Green, $1.50; dry, $2.50.

Wool.

The market remains quiet, with a fair demand, but no change in quoted values.

Missouri & Illinois—		Fine med	
Medium		Fine coarse	
Med. clothing		Tenny med	
Fine & clear		Tenny coarse	
Fine med		Western—	
Medium		Fine med	
Coarse		Medium	
Fine heavy		Fine coarse	
Medium heavy		Coarse	
Fine unwashed		Tenny	
Medium		Territory—	
Coarse		Fine med	
Fine med		Medium	
Medium		Fine coarse	
Coarse		Coarse	
Tub washed—		Mohair	
Fine		Choice	
Medium		Medium	
Coarse		Low	

Furs.

Demand at its best, and prices very firm, all grades meeting full sales.

Raccoon—		Muskrat—	
Prime large		Prime	
Medium		Medium	
Small & accepts		Small	
Prime medium		Kit—	
Medium		Prime	
Small		Small	
Mink—		Gray fox—	
Prime large		Prime	
Medium		Medium	
Small & accepts		Small	
Prime medium		Cross fox—	
Medium		Prime	
Small		Medium	
Skunk—		Other—	
Prime		Prime large	
Medium		Prime medium	
Short stripe		Medium	
Long stripe		Small	
Broad stripe		Bear—	
Prime		Prime	
Medium		Medium	
Coarse		Badger—	
Prime		Prime	
Medium		Medium	
Coarse		Coarse	
Muskrat—		Wolf—	
Prime		Prime	
Medium		Medium	
Coarse		Coarse	
Wolverine—		Fisher—	
Prime		Prime	
Medium		Medium	
Coarse		Coarse	
Wildcat—		Otter—	
Prime		Prime	
Medium		Medium	
Coarse		Coarse	
Beaver—		Fox—	
Prime		Prime	
Medium		Medium	
Coarse		Coarse	
Marten—		Fitch—	
Prime		Prime	
Medium		Medium	
Coarse		Coarse	
Mink—		Lynx—	
Prime		Prime	
Medium		Medium	
Coarse		Coarse	
Muskrat—		Opossum—	
Prime		Prime	
Medium		Medium	
Coarse		Coarse	
Wolverine—		Fisher—	
Prime		Prime	
Medium		Medium	
Coarse		Coarse	
Wildcat—		Otter—	
Prime		Prime	
Medium		Medium	
Coarse		Coarse	
Beaver—		Fox—	
Prime		Prime	
Medium		Medium	
Coarse		Coarse	
Marten—		Fitch—	
Prime		Prime	
Medium		Medium	
Coarse		Coarse	
Mink—		Lynx—	
Prime		Prime	
Medium		Medium	
Coarse		Coarse	

Fruits and Vegetables.

APPLES—Demand for best grades, low changes in market. Ben Davis, Jonathan, Spitzenberg, Ben Davis, Gano, Winesap, Rome Beauty, Jonathan, Kinnaird