FEW SUSTAINING INFLUENCES IN GRAIN, AND A LOWER CLOSE.

INCREASED RECEIPTS AND A DULL CASH MARKET OFFSET HIGHER CABLES—WHEAT WEAKENED.

CLOSING SHARPLY LOWER.

CORN HELD ITS OWN VERY WELL IN SPITE OF LARGELY INCREASED RECEIPTS HERE.

OATS CLOSING LOWER.

Office Republic,
Monday, Feb. 5, 1900.

The week, to say the least, did not open up very auspiciously for the bulls in any of the speculative markets of America this morning, neither did the day as it advanced hold out any encouragement to that class of traders. With few exceptions the speculative markets of this country exhibited an undertone of weakness right from the outset and a well-defined disposition to sell off. Grain, if anything, held its own fairly well and especially early, as while showing nothing, the losses were insignificant, though such was not the case later, particularly where the higher priced wheat was concerned. Early cables were of a character to check the selling pressure, even if they did not stimulate buying operations, therefore there were but few changes during the early hours. In fact there were no changes of material importance in the grain markets of this country during the late part of the session, and prices here hung around the opening figures and moved neither up nor down until after the noon hour, when the greatest weakness was witnessed, and to which wheat succumbed with hardly any resistance, though the cheaper grains held up fairly well, considering everything. It was the same old, old story as regards speculation, there being no real outside interest apparent, and pit operations on the part of professional room traders was small and of a spasmodic character all day.

The local wheat market this morning and as far as that is concerned throughout the day, was dull, narrow and almost entirely of a professional character, in evidence of which it is only necessary to point out the developments on Change to-day and the course taken by prices. On a very limited volume of business the fluctuations during the day were of the most infrequent and narrow character, until after the hour of noon, after which there was something of an improvement though due to the favor of the bulls, the bears taking advantage of things and running them to suit themselves, with the result that they succeeded in bringing about a loss as compared with Saturday's closing of ¼c to ¾c in the two speculative months. The advices received after the market opened were of a nature to encourage a strong right at the outset, and this was indulged in to freely that initial prices were off some. The cold weather from which so much was expected, did not come up to expectations, and consequently there were no fears of crop damage from this source. The receipts in the Northwest showed up decidedly large, the arrivals there being 650 cars, against 415 cars a week ago and 458 cars a year ago, and the expected decrease in the amount on ocean passage turned out to be an increase of 400,000 bu., leaving for the fortnight ending to-day an increase of 2,200,000 bu. To offset the above there was to be the higher values from the United Kingdom, which reported London 2d higher and Liverpool 1d better, and both firm for cash, together with small Black Sea shipments and a light smart falling off in stocks at 15 points. The large spring wheat movement, however, applied to outweigh everything else, and as the Chicago started off weak there was enough selling here right at the opening to break May ¼c, that option selling at 70¾c. Still, notwithstanding this bad send-off and the conditions that caused it, there was sufficient buying to set the market on the rebound and increase the asking about a fraction to 70⅞c and for some time thereafter there was quite a well-sustained market at prices ranging between 70⅞c and 70⅞c. July had buyers at 69⅞@69⅞c.

The prospects that the visible supply of this country would show a large decrease helped the situation a little, though May did not get above 70⅞c. The figures when posted were found to show a decrease of 1,200,000 bu., as compared with an increase last week and of 1,400,000 bu. a year ago. All Western cable news had been discounted against Argentine, but that market still remained unchanged. The day's outward movement was small at 22,000 bu., and as Chicago weakened on long selling, the pressure on the part of those who wanted here and May declined to 70¼c, and for a short while to 70⅛c. Later on, and conditions were of a great assistance to short sellers. In the first place the country was reported as bringing in of winter wheat freely. Secondly, there was nothing encouraging in the cash situation, which had a bad effect, while lost but not least the Bradstreet visible was increased 968,000 bu., though the English stocks were decreased 172,000 bu., and both Berlin and Buda-Pesth were 1c lower. This was too much for the market, and during the last half hour prices went all one way and that was downward. May selling off and closing 5c lower for the day at 70⅛c, reported July closing off at 69⅞c and Feb. at 7c sellers.

In the face of the fact that the receipts of corn to-day were by far the largest on the crop, and there were other influences of a depressing nature during the day, the situation here was remarkably well sustained and such losses as resulted were in sympathy. According to the position in visible this morning the total arrivals at Western markets were 1,625,000 bu., against 1,250,000 bu. a year ago, and the shipments only 356,000 bu. Arrivals at Chicago were 368 cars, and at this point 275,000 bu., which was 49,000 bu. in excess of those of last year. The exports to Continental countries from Atlantic and Gulf ports were small, at 177,000 bu., and the visible was increased 75,000 bu., where a year ago there was an increase of 1,800,000 bu., while the amount of afloat fell off 1,000,000 bu. against an increase last year of 1,000,000 bu. Cash corn ruled fairly for the steadiness of this market, and especially early, was the fact that Liverpool cables were 1d higher, and her cash market firm, and exporters said that foreigners were still receiving most of the corn offered them. On the strength of the above prices opened up 1@¾c decline from Saturday's closing at 32c and at once recovered to 32⅛@32⅜c. The weakness and declines in wheat had little or no effect upon corn today, and trading was largely on a basis of 32c and 32⅛@32⅜c, which at times there was a soft feeling developed and May had sellers at 32⅛c, decline for the day at 32⅛@32c, with no takers at that figure. July was 1c higher for the day at 32⅜c sellers and Feb. nominally 1c off at 31½c.

In a speculative way there was not a particle of improvement to oats at this point, else otherwise the situation was better, a firm tone being shown early, when May was 1c higher. Later, however, in sympathy with the lot down in other grain markets, the above-named was offered 1@1½c lower at 20@20¼c and remained steadily Feb. was ¼c off, at 20½c nominal. Western market receipts were 272,000 bu., against 476,000 bu. a year ago, 61,000 bu. being received here, against 31,000 bu. last year. Shipments were 208,000 bu., but only 10,000 bu. were cleared for foreign ports. The visible supply was increased 414,000 bu., against an increase of 13,000 bu. last year.

On the curb: St. Louis, 2:30 p. m.—May wheat sold at 70⅛c and that asked; puts, 70⅛@70⅛c a.; calls, 70⅛c b.

Trade Gossip.

—Available supplies—Visible supply of grain:

	Feb. 3, 1900.	Jan. 27, 1900.	Feb. 4, 1899.
Wheat	54,345,000	53,377,000	29,394,000
Corn	14,583,000	14,326,000	31,968,000
Oats	5,776,000	5,322,000	7,058,000

Amount on ocean passage:

	Feb. 3, 1900.	Jan. 27, 1900.	Feb. 4, 1899.
Wheat-flour	21,000,000	21,200,000	20,600,000
Corn	10,800,000	11,440,000	14,000,000

Total available supply:

	Wheat.	Corn.
Feb. 3, 1900	75,345,000	25,383,000
Jan. 27, 1900	74,577,000	25,766,000
Feb. 4, 1899	52,454,000	46,786,000

—The final estimate of the Russian Minister of Agriculture makes the crop of wheat, exclusive of Siberia and Asiatic Russia, 292,000,000 bu., against 448,000,000 bu. last year. Allowing 48,000,000 bu. for Siberia and Asiatic Russia, the total would be 440,000,000 bu., against 466,000,000 bu. a year ago. While large crops have been estimated the last two years, the movement of wheat in Russia has not been at all in keeping with the large crop estimates.

—The strength in London of wheat this morning was probably due to the fact that the market is bare of most cargoes.

—The State Board of Nebraska has entered the railroads to reduce their transportation charges even 50 per cent. This applies only to Nebraska.

—Missed by a mistake in the Red Book of statistical information issued by the Chicago Trade Bulletin, which this year has one of its tables of visible supplies shifted, the figures for wheat under the head of corn, a statement appearing the figures for the visible of corn in a series of years past that appeared in Monday's Republic were wrong.

—Liverpool advices of wheat in new Orleans for and afloat to Liverpool for, an increase of 40,000 bu.

—The cold weather of late last week was felt all from most winter wheat sections of the Southwestern, Indiana and Illinois, belonging south, and another drop in the temperature in North Dakota, and would go far south as Kansas, N. D. is but another low area crossing from the Southwest and some snow fell.

—The latest official estimate of the French wheat crop makes the acreage 17,000,000 of 2 per cent, and 1,000,000 acres, or 1 per cent, less than last year.

—The world's visible shipments of wheat by the principal exporters:

America	Last Wk.	Wk. Before.	Yr. Ago.
Russia	[illegible]	[illegible]	[illegible]
Danubian	[illegible]	[illegible]	[illegible]
Argentina	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]

Cash Grain, Flour, Etc.

WHEAT—No. 2 Spring: Receipts, 150 cars and 1 car of contract grade; shipments, 1 car; sold 1 car of contract grade; 1 car of contract grade, 1 car of contract grade, 1 car of contract grade,