A GENERAL ADVANCE IN SPECULATIVE GRAINS, BUT CORN IN THE LEAD.

LOCAL WHEAT MARKET WAS UNCERTAIN AND IRREGULAR AND GAINED BUT LITTLE IN PRICE.

STILL THE CLOSE WAS HIGHER.

CORN STARTED OFF BADLY, BUT LATER IT IMPROVED MUCH AND CLOSED SHARPLY HIGHER.

OATS FIRMER AT AN ADVANCE.

Office Republic,
Thursday, Feb. 15, 1900.

There was but little that could be considered as encouraging in the local speculative situation at the send off, but later there was quite a radical change, and the bulls were encouraged to believe that better times were in store for them. At least this appeared to be shown by corn, which wound up the day's business in a highly sensational and strong way, prices closing with a gain of nearly a cent. There was no such strength displayed by the higher-priced grain, though that cereal, as well as oats, made a fair gain. It was corn, however, that led everything and necessarily attracted the attention of the trade. As far as New York stocks were concerned that market was irregular and unsettled prices changing repeatedly, but cotton was again sensationally strong and higher, the close being at or near the top and strong. There was more to encourage traders in the English cables this morning than there was yesterday, when they were of a nature calculated to discourage trading, and in particular buying, but this morning they were just the opposite. Liverpool, in particular, being in a responsive mood, the first dash out of the fox showing a gain over night of ¼d, while London was quoted ¼d higher, and both markets were firm for cash. These improved cables, together with the continued cold weather, with Broomhall's report of damage to the French crop, had a strengthening effect here, and the opening was at an advance of ¼@¾c at 73⅝c for May, while July was ⅛c better at the bid. There was considerable talk of the improved position of cash at Chicago, but this was not confirmed. The day's clearances were moderate at 363,000 bu., and Liverpool, which started off so well, developed weakness, and at the close was unchanged for the day, the early advance of ¼d having been lost. The effects of these unfavorable conditions was to bring about a considerable selling pressure, and as a result of which all or most of the early gain in price was lost, and May, which had touched 73⅞c, broke away to 73⅛c, and eventually touched 72⅞c, while July went to 69⅝c. This decline was helped along by the Northwest receipts, which were reported at 407 cars, against 207 a week ago and 230 the same week a year ago, together with a reported decline at Paris of 5c. But cables that came later from Paris and Antwerp changed all this, as they reported advances of 4½c and 5c respectively, the effect of which was to send May up to 73⅞c again and July to 69⅞c.

Additional strength was given this market by the great strength shown by corn, which is now the leader in the bull movement. The expected cash business did not materialize here, while Chicago only reported sales of 125,000 bu., and New York 37 loads. The feeling was very bullish during the last half of the session, and strong efforts were made to boost prices up, but they did not meet with much success, as May never got above 73⅞c, and at the close of the day had sellers at only ⅛c advance at 73⅝@¾c. Late July had 69⅝c bid, but that was asked at the close, being ⅛ higher than that option closed yesterday, while Feb. was ⅛c better at 71⅝c nominal.

Weather conditions entered largely into the influences governing the local corn market to-day, and probably had as much, if not more, to do with the course of values than anything else. According to the local report the weather was favorable, but the country acceptances were small and arrivals at Western markets light, the total receipts amounting to 486,000 bu., against 735,000 bu. one year ago, including 51,200 bu. locally, against 75,000 bu. last year. Shipments were 498,000 bu., and the day's clearances 1,054,000 bu., the total for the week being 2,836,000 bu., against 2,841,000 bu. last week. Exports from America for the past seven months were said to be 32,000,000 bu. in excess of those for last season. The opening here was not very encouraging, to say the least, as the pressure was more on the selling than the buying side, a condition that has not prevailed of late. As a result of this May started off 1⅝c lower, at 72⅝c and in a short time it sold off to 72⅛c, and it was not long before the strength that has so long been conspicuous asserted itself and the price reacted to 73⅝c bid and to 74c for July. Later in the day local exporters stated that all their offers had been accepted abroad, and nearly all sales to the Continent had been made at higher prices. New York reported 40 loads sold for export, and shorts at all the leading markets were said to be trying to cover, and their efforts that proved so effective in elevating prices, May going up and closing ⅝@¾c higher for the day to 73⅝@¾c, while July was ⅝c better at 69⅝c buyers, and February closed ⅛c higher, at 71c nominal.

The unmistakable strength shown by corn was the chief cause for the strong undertone displayed by oats and the advance, and while there were no sales, or for that matter, any sellers, the May option was bid and closed ¼@½c higher, at 24⅝c, while February was nominally ⅛c better at 23⅝c. The total Western receipts were 371,000 bu., against 253,000 bu. a year ago, 21,000 bu. arriving here, against 41,000 bu. last year. The shipments were 256,000 bu. and the day's export clearances 24,000 bu.

Trade Gossip.

The Chief of the Bureau of Statistics in his report on this country's exports gives the following figures for last month and for seven months ending January 31:

	January.	Seven Months.
Flour, bbls	1,000,[illegible]	[illegible]
Wheat, bu	[illegible]	[illegible]
Rye, bu	[illegible]	[illegible]
Oats, bu	[illegible]	[illegible]
Corn, bu	[illegible]	[illegible]
Barley, bu	[illegible]	[illegible]
Corn meal, bbls	[illegible]	[illegible]
Oat meal, lbs	[illegible]	[illegible]

The exports in flour and wheat for January were equivalent to 7,000,000 bu. of wheat, against 10,000,000 bu. for same month last year and for seven months ending January 31, 59,000,000 bu., against 147,000,000 bu. for same period last season.

The Corn Trade News forecasts the seaboard last six months supplies for the United Kingdom at 29,000,000 bu. from Russia and the Danubian Principalities, 16,000,000 bu. from the Argentine and Uruguay, and 12,000,000 bu. from other countries, leaving 65,000,000 bu. to be supplied from Atlantic ports. Last year the seaboard supplied 34,000,000 bu., and the preceding year 19,000,000 bu.

Revision of returns from Russia and Germany on the wheat crops makes world's crop for past season not 2,000,000,000 bu., but 2,050,000,000 bu. according to earlier estimates.

During the six months ending January 31, the deliveries of wheat to Russian farmers were 1,000,000 bu. where the same period last year these deliveries were 9,000,000 bu. The difference between the two seasons is due to the very much smaller crop raised in 1899 than in 1898. The per centage of deliveries of actual yield is nearly 25 for 1899, and less than 12 for 1898.

A sale of 100,000 No. 2 red reported by Chicago as made in St. Louis yesterday to outside mills cannot be confirmed even by the local representative of the house said to have sold it.

Another week of small clearances of flour and wheat will be seen, probably smaller than the 2,000,000 bu. of last week, the year ago only 1,420,000 bu. was cleared owing to severe storms off the Atlantic coast that prevented vessels leaving.

Nothing has been heard of late regarding the quarantined ports of the Argentine. To-morrow's report on shipments will indicate the conditions now existing there.

So far for week the movement to and from the markets does not indicate much change in the wheat visible. A year ago there was over 300,000 bu. decrease.

The trade should remember that the Danubian corn crop last year was a very short one, and this year's crop in the Argentine is a failure, so that this country is the only source of supply for the many buyers of the world.

Wheat receipts at primary points, 462,000 bu., against 341,000 a week ago, 253,000 a year ago, 21,000 two years ago.

Chicago Trade Current: Winter wheat moderately low promising than some weeks ago, mainly from decline in India and Ohio. Interior wheat marketing quiet. Corn demand good, with fair movement.

Cash Grain, Flour, Etc.

WHEAT—Cash market—Received 460 cks. and 24 cars local. Strongers, but difficult to realize any advance, and while considerable inquiry, mainly from the outside, the difficulty in obtaining transportation restricting business. Photo elevator 8,000 sold at 73½c for ungraded and 73½c for No. 2 red f. o. b. E. side, besides 30,000 No. 2 red on p. t. By sample on track: No. 2 red at 73½c (latter fancy); this side, and not over 73½c outside E. side; No. 3 red at 70@72c, latter E. side; No. 4 winter at 69@70c; No. 2 hard in arrival at 69c and spot quotably eighth for Kansas and Nebraska; No. 3 do. 67@68c.

CORN—Cash market received 21 cars local and 2 cars through. Firm and higher, mixed which is scarce, but demand quite active at unchanged prices, yellow firmer and higher, while white ½c higher, closing strong at the advance. There no better than fair trade demand, chiefly for city and yards, as the small lot would only give steady to firm.

Quotations on cash winter wheat flour are as follows:

Patents	[illegible]
Extra fancy	[illegible]
Straights	[illegible]
Clear	[illegible]
Low and medium	[illegible]

Hard winter [illegible] Kansas: [illegible] and $3.75 as to quality of the patents.

RYE FLOUR—Dull at $3.65 to choice and $3.75 in fancy.

BUCKWHEAT FLOUR—Eastern packing at $[illegible] Western at $[illegible].

CORNMEAL—Steady and unchanged, [illegible] in bulk.

MILLSTUFFS—Sales offerings small but up to the demand, which comes in the form of an occasional order. Brokers quote: Bulk bran at $[illegible] and sacked at $[illegible]; A city [illegible] and shorts at $[illegible]; A city [illegible] from the mills, the wind on L. M. [illegible].

HAY—Received 58 cars local and 2 cars through. Market ruled steady to firm. Timothy [illegible] demand, and there is really quite a good [illegible] of prices being upward. Good choice sells well, but medium and low grades dull and [illegible]. Quotations are as follows: Choice timothy, fancy, $[illegible]; choice timothy, $[illegible]; No. 1 timothy, $[illegible]; No. 2 timothy, $[illegible]; No. 3 timothy, $[illegible]; prairie, $[illegible] for No. 1, $[illegible] for No. 2, $[illegible] for No. 3.

STRAW—Wheat on the [illegible] at $4.75; oats at $4.50; [illegible].

GRAIN SACKS—Prices $[illegible] per 100 for [illegible] and $[illegible] for [illegible].

SPELTZ—Easier and now quoted at $1.65@1.70.

ON THE PRODUCE EXCHANGE.

Local Egg, Poultry, Butter and Produce Markets.

The produce markets generally were dull yesterday, as the cold weather facilitated business to a great extent and cut of the shipping demand.

Potatoes were dull and easier, as receipts were heavier and buyers were anxious to dispose of their stocks as quickly as possible for fear of a heavy freeze. There was a good demand for fancy mountain and Vermont stock, which were rather scarce, but other kinds were dull and very low. Small sales were made at 60@65c for Burbanks, 55@60c for Rurals, and 50@55c for Peerless and Early Ohios.

Apples were somewhat easier in price, due in part to the lateness of the season, there being more apples to dispose of in the trade, and also selling in make-up lots. Quotations are: Ben Davis, $2.50@2.75; Jonathan, $2.50@3; Greenings, $2.50@2.75; Russets, $2.50@2.75; Baldwins, $2.50@2.75; Spitzenberg, $3@3.25; Ben Davis, $2.50@2.75