BEARS TAKE CONTROL, CLOSING GRAIN LOWER.

STRENGTH GAVE WAY TO WEAKNESS IN CORN.

Wheat Led in Weakness and Declined Largely, Corn Being a Little Better Sustained.

Office Republic,
Thursday, April 26, 1900.

The speculative situation in this country and abroad to-day was in sharp contrast to that of yesterday, a decided change of front having taken place over night in the different grain markets. Whereas, yesterday there was strength of an unmistakable character, accompanied by largely higher prices, a well defined bullish tone and considerable activity, today there were witnessed weakness, sharply lower prices and a return to the dullness in pit operations so conspicuous early in the week. This condition of affairs was especially noticeable in the local wheat market and was fully warranted by existing conditions and influences, which, unlike those of yesterday, wore a very decided bearish tinge. Naturally the state of the market and the sharp break in values were a great disappointment to the friends of this cereal, who, encouraged by the strong upturn of the last day or two, looked for a continuation of the strength displayed and fully believed that the market was shaping itself for another bull upturn. The ruling influences from the very start were most emphatically against any such course, and in place of a further advance, there was a shake-down that was sufficient to wipe out nearly all of the late advance in values. One of the chief factors this morning was the fact that all the shorts had been run in yesterday, and when the market opened for business there was found to be a woeful lack of buyers either on outside or professional account, while there was plenty of wheat for sale, many who were bullish yesterday having joined the ranks of the bears and were as eager to sell as they had been to buy on that day. The responses abroad to the advance on this side yesterday were very meager and indicated that it was shorts covering that brought about the higher markets in England, cables only reporting ¼d improvement at Liverpool and London, Cargoes were said to be some better at London, but otherwise the cash situation was not improved. Crop and weather conditions on this side, according to the Cincinnati Price Current, could hardly have been better, that journal stating that the week had been the best growing one of the season. The receipts at primary markets were but little changed, the arrivals locally being 12,700 bu., against 2,700 bu. a year ago, and 370 cars in the Northwest, against 294 cars last year.

So weak and bearish was the feeling at the outset, and so great the pressure to sell, that even the strength shown by corn could not prevent the break in prices that occurred, and July opened ⅛c lower than it closed yesterday at 67⅝c and at once sold off to 67⅛c, while May was 67⅝c off at 70¼c sales. The strength of corn finally got in its work, and there was a rally in wheat, which was helped along by some strong Continental cables and a statement that foreigners were in the market. Corn in was up ½c in Antwerp and Berlin-Petersb 3c, but Paris was only steady for wheat and 10 centimes decline in flour, Liverpool also closed ¼d lower for the day. Clearances of flour and wheat were moderate at 53,000 bu., making 1,253,000 bu. for the week. On the advance which took place July sold at 67⅝c, and May was 70¼c to 70⅛c bid. Toward the wind up of the session, corn, which had been holding up remarkably well, commenced to weaken, the cash wheat situation was as discouraging as ever and little or no export business was heard of. The rains in the North and the weak and dull Liverpool markets helped the decline which again started. The selling pressure increased to such an extent that July was carried down to 66⅝c and was offered for sale at 66⅞c and closed finally 1⅛c off at that bid. The latest sales in August for next year were made to-day, sales being made at 67½c, and Sept. was 67½c bid. The close for April was at 1c decline at 70½c.

The great strength displayed by corn yesterday was carried over night, and for considerable time after the market was under way it continued uninterrupted. The strong response to our yesterday's advance by Liverpool was chiefly responsible for the early strength, that market showing gains of 2d for futures and 1d for cash. There were other influences, however, that were also conducive to strength and a bullish sentiment. Weather conditions out West were not favorable to planting operations, it was claimed. The country was holding in its corn, and receipts at primary markets were in some cases small, though the total arrivals were 950,000 bu., against 350,000 bu. a year ago, including 29,700 bu. locally, against 2,700 bu. last year. The shipments were 52,000 bu. and the day's export clearances from the seaboard 62,000 bu., making a total of 2,000,000 bu. for the week, as against 1,900,000 bu. last week. Buying was in full swing early and opened the market for July 1c better at 69⅝c from which there was an advance to 69¾c. May was even stronger, opening 1c higher at 4c, sold off to 69½c and was then bid up to 69¾c, but with no sales above 69c, however. There were collapses of weakness later, regards of the bullish forecasts and cancellation of purchases at much lower prices by United Kingdom and Continental markets, being the principal reason. Prices broke away sharply and in short order July was sold off to 68⅝c, closing 1c lower for the day at that seller's, while July closed ⅛c off at 69⅝c sellers and April nominally ⅛c down at 69½c.

Following the good example of corn, the market for oats early in the day was firm and July sold at 24½c and 24½c was bid for May. Later there was a decline in sympathy with corn, and May was offered and closed ½c off for the day at 24½c. July closed ⅛c lower down at 23⅝c, the April option closing nominally unchanged at 23c. The receipts at Western markets were 700,000 bu., against 320,000 bu. a year ago, and 32,400 bu. arrived here, against 35,400 bu. a year ago. The total shipments amounted to 352,000 bu., and the clearances from the seaboard to 13,000 bu.

Trade Gossip.

—From the looks of the weather not the Northwest has now no reason to complain of lack of rains. Across the line in the Northwest Territory have rains been especially plentiful of late. Reports on the Manitoba wheat crop are as favorable as one could wish, and that is the subject of the "wonder." The Manitoba and Northwestern Railway's report says nearly 75 per cent of the crop is sown, and the Winnipeg Commercial states that seeding is practically completed. Both agree that the acreage is larger than last year and that the land is in fine condition.

—The Cincinnati Price Current says: Best growing weather of season. Wheat outlook maintained or improved. Considerable progress in other crops.

—Broomhall cables: "Partially reflecting the advance in America yesterday, this market opened ¼d higher and showed steadiness during the early morning. Spot corn's strength was due to scarcity in grain in that position. Later in the session the market eased somewhat on profit-taking."

—All the Continental markets heard from to-day showed firmness and higher prices, save Paris. That market was easier.

—With a continuance of the present magnificent weather, indeed, with even favorable growing weather from now on, it appears very probable that this market will see the same what has not occurred before in a number of years past. That is, there will be a good run of early winter wheat to St. Louis during the last half of June. The indications point to such a new heading out in Texas, and as far north as the Territories.

—Broomhall cables late: "Warmer and more favorable weather in Great Britain caused late earnings in Liverpool this afternoon."

Cash Grain, Flour, Etc.

WHEAT—Cash market—Received 66 cars local and 15 cars local. Steady, and that's about all there was to the market. Current offerings small, but so was the milling demand. By sample—No. 2 red sold this side at 72c, and that is the most desirable for sale, as the red winter, after this ride, No. 4 winter at 66c, No. 3 hard winter, No. 3 do. 69½c; No. 2 soft spring 68c; No. 3 do. 67½c.

CORN—Cash market—Received 21 cars local and 18 cars through. Still higher and in demand, even at this advance, with not much doing. No. 2 sold on track at 69¾c, and bids better bid for No. 2 at 70c, with yellow or No. 2 white inadvance, No. 3 quotably 69c.

OATS—Cash market—Received 22 cars local and 5 cars through. Dull and easy for white, but firmer and steadier for mixed, with no change in trade. No. 2 at 25½c, No. 3 at 24½@25c, latter choice; No. 2 Northern at 26½c, No. 3 white at 25c, No. 3 white at 24c, No. 4 do. at 23½@24c.

RYE—No change. Grade No. 2 still salable at 59½c.

FLOUR—The Continent figured as a buyer this morning, accepting some of the offers made last night. But the United Kingdom continued to hold aloof. Domestic demands remain very moderate indeed. There is some shading of the price of patents, as that grade little sought after.

Quotations on soft winter wheat flour as follows:

Patents	$3.50@3.60
Extra fancy	3.20@3.30
Straights	2.90@3.00
Clear	2.50@2.65
Low and medium	2.00@2.20

Hard winter $3.20@3.65 for bakers', $2.00@3.50 for straights, and $2.20@3.20 for patents, all in jute sacks.

RYE FLOUR—Jobbing at $2.90 in sks. and $3.05 in bbls.

CORNMEAL—City meal $2.00@2.10; pearl meal, bbls and bonding $2.40.

MILLSTUFFS—Little for sale, as mills well sold up or selling to local trade or on direct orders, and not making much feed anyway. This holds prices firm here, but Eastern shippers will not pay the prices asked. Sacked bran quotable East trk, at 90c and at mill at 75@75c.

HAY—Received 445 tons local and 120 tons through; shipped 250 tons. The demand is steady for medium to the best grades of timothy, and also for feeding clover, but while the market on these is firm it is no higher. Prairie is dragging and quiet. Timothy, fancy or choice, $13.50 for No. 1, $12.50@13 for No. 2, $11@12 for No. 3, $9@10 for common, $8 for choice mixed, $8@8.50 for No. 1, $7 for No. 2 and $6 for clover.

STRAW—Wheat, $4.50.

TALLOW—Steady, 5@6c per pound to $1.25 for packers' hoofs, $1.50 for extra, German style $1.50 for compound, and $1@1.25 for inferior.

WOOL—Unchanged.

HIDES—Steady at 10@12c per lb.

SEEDS—Prime at the advance of yesterday. Offerings small. Quotable at $1.30 for choice, with Soft Missouri quotable at $1.20, and Chemical at $1.40.

BIRDSEED—Dull, but now held at $1.50.

Prices on Change.

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

	Opened	Closed
Wheat—April		
May		
July		
Corn—April		
May		
July		
Oats—April		
May		
July		
Cash wheat, corn and oats reported		

Last Year.	Wednesday.	To-day.
Wheat—No. 2 red		
No. 3 red		
No. 2 hard		
No. 3 hard		
Corn—No. 2		
No. 3		
No. 2 white		
No. 3 white		
Oats—No. 2		
No. 2 white		
No. 3 white		
No. 2 Northern		
No. 3 white		
No. 4 white		

Movement of Grain.

Cities.	Wheat.	Corn.	Oats.	Shipments.
St. Louis				
Chicago				
Toledo				
Detroit				
Kansas City				
Milwaukee				
Minneapolis				
Duluth				
New York				
Baltimore				
Philadelphia				
Boston				
New Orleans				
Galveston				

Stocks of Grain in Store.

	Prev. Yesterday.	To-day.	Last Yr.
Wheat			
Corn			
Oats			
Rye			
Barley			
Contract Grades			
No. 2 red			
No. 3 red			
No. 2 hard			
No. 3 hard			
No. 2 white corn			
No. 3 white corn			
No. 2 oats			
No. 3 oats			
No. 2 barley			

Shipments of Flour.

St. Louis 3,000 bbls, Chicago 12,708 bbls, Detroit 400 bbls, Milwaukee 12,425 bbls, Minneapolis 41,600 bbls, New York 4,000 bbls, and to-day Baltimore 1,000 bbls, Philadelphia 1,000 bbls, Boston 2,000 sacks, Philadelphia 200 bbls and 1,000 sacks, New Orleans 10 bbls, and 100 sacks.

PRODUCE MARKETS.

Local Fruit, Vegetable, Poultry, Egg and Butter Quotations.

The produce markets were generally dull and slow yesterday, but prices were well sustained, owing to the light receipts. Although stocks are comparatively light, dealers are anxious to dispose of their holdings of fruit and vegetables on account of the lateness of the season.

Potatoes were quiet and steady, with a fair demand for sweet and fancy varieties. Onions, salsify, salsify, or mixed, however, are plentiful and are not wanted at any price.

New potatoes are coming in freely, but the demand is but equal to the supply, and the market was weak and lower.

Cabbage was dull and weak. Choice sound stock was in fair demand, but most of the offerings were heavy and bully, or otherwise inferior grade, which were slow of sale, and tended to depress the market.

Onions were quiet and steady. Sound stock is in limited demand, but most of the offerings are soft-spoiled, or otherwise inferior.

New cabbages have begun to come in, but the receipts so far are inferior and unsalable.

Green onions were quiet and steady. Offerings of home-grown are ample to supply the demand, and consignments are not wanted.

Tomatoes were firm and in good demand, offerings were light, and the market was pretty well cleaned up.

Cucumbers were scarce, in good demand, and firm, but radishes were plentiful and the market was dull and weak. Offerings were liberal and mostly of inferior quality.

Early vegetables were generally dull and weak.

Apples were quiet and unchanged. There is a fair demand for choice fruit, but of stock it moves slowly. Offerings are mostly inferior stock.

Oranges were again scarce and firm, with the demand good and receipts light.

Lemons were also firm and in good demand. Receipts were light and very fancy fruit scarce. Bananas were light and were not sufficient to supply the demand, which was active on account of the warm weather. Soft and leaky or green and spotted fruit, however, was now a drug.

California cherries are coming in freely now and prices are steady.

Other fruits were quiet and steady.

Live poultry was firm and active yesterday in the local trade, and all offerings were taken. Receipts of spring chickens were light, and there is a good demand for those weighing one pound or over.

Turkeys and ducks were in fair demand, but geese were dull and slow.

Dressed poultry of all kinds was dull and slow, but there is a limited demand for choice undrawn, veal chickens, with heads and legs on.

Game continues quiet and steady at unchanged prices.

Veals were steady and in good demand, with offerings fairly heavy.

Pork continues dull and unchanged. Receipts are light, and of inferior quality, and the demand is also light.

Beef was in good demand, but receipts were light and mostly of inferior quality. Prices nominally unchanged.

Hides were firm and in good demand.

Eggs.

The market took a decided drop yesterday, as offerings were liberal and the demand slow. Choicest fresh western eggs sold at 9½c and extra fancy at 10c, but most of the receipts go to 9c per doz. Duck eggs sold at the same prices as hen eggs, and goose eggs were weak, at 20c a doz.

Receipts yesterday were 3,120 cases and shipments 1,020 cases.

Dairy Products.

Butter—The market was firm at unchanged prices yesterday, and all offerings were taken. Choice creamery was slightly higher, but other prices unchanged. Quotations: Creamery, extra separator brands, 21c; seconds to fancy, 17@20c; dairies, fancy, 17@18c; seconds to choice, 14@16c; packing stock, 12@13c.

Cheese—Full cream, twins, 10½c; Missouri, Kansas and Illinois, 10c; young America, 10½c; Limburger, 10c; Swiss, fancy, 13@14c; imported Swiss, 27@28c; brick, 10@11c; Roquefort, 28c; Pimento, 15c; Edam, $1.00@1.10; Neufchatel, 10c; Brick, 10@11c; Cottage cheese, 5c; Pineapple, 15c; Sap sago, 12c; Leiderkranz