THE GRAIN MARKETS WEAKEN AND DECLINE.

BUT SPECULATION ABOUT UP TO THE DAILY AVERAGE.

No Recuperative Powers Were Shown and There Were Few Reactions in Prices.

Office Republic,
Friday, Aug. 31, 1900.

With the exception that there was all-round weakness shown during the day, the speculative grain markets at this point in many of their leading features were very much like those of yesterday. Both weakness and strength were shown at varying intervals during the day and price changes were frequent and interesting. Speculation, while a little quiet at times, was still about up to the regular daily average of the week, being neither better nor worse, and as usual was largely of a professional character, but little outside interest being taken. There was no aggressiveness displayed by traders, like there has been of late, and the markets showed a lack of recuperative power, and as a natural result the early weakness soon spread and became the late feature of the day, finally bringing about a serious decline in prices, wheat closing at a loss for the day of ½c to ¾c, corn losing ¼c to ½c, and oats were ½c better to ½c to ⅜c lower.

The spell of weakness that developed in wheat near yesterday's close and brought the upward movement in prices to a halt was one of the characteristics of the situation to-day, particularly late, when it came prominently to the surface, much to the discouragement of the friends and believers in higher prices. There was little recuperative power shown at any time and less aggressiveness than has been the case on the part of the bulls, who showed more inclination to run than to make a stand. The opening here this morning was much better than the early news warranted, there being a right good demand, and Dec. sold ½c higher at 73c, Sept. at 71⅞c and Oct. at 73c, the last named being ¼c up from yesterday's close. This good start was made in spite of the fact that receipts were larger, the 97,600 bu. here exceeding those of last year by 21,600 bu., though 42,000 bu. smaller than those of last Friday. Liverpool cables were ¼d lower also. Besides this let-down cables reported fine weather in England and France, while Argentine shipments were said to be 488,000 bu. by one and 984,000 bu. by another expert. The expected wet weather predicted for the Northwest did not come to hand and receipts there were larger. The early demand was soon satisfied, and with the withdrawal of the buying support the market commenced to show signs of distress and in a very short while Sept. sold off to 71½c and Dec. to 74½c, and Oct. had sellers at 72¾c. The reaction from this was to 74⅛@74⅜c for Dec., and the market again commenced sagging, late cables were not encouraging, to say the least, Liverpool closing at a loss for the day of ⅝d. Paris was off equal to 1c and Berlin and Buda-Pesth ⅜c. Clearances were only 251,000 bu. Reports of export sales of both flour and wheat were heard of, but they had no effect, and before the noon hour Dec. had sold at 74⅛c and Sept. was offered at 71½c.

There was no change for the better in this market, although the strong cash market and the large premiums paid for No. 2 red, together with sales of 60,000 bu. No. 2 hard and 20,000 bu. No. 2 red for export, were bullish influences. Late Sept. sold down to 71c, long stuff continuing to come in this market, and closed with buyers at ⅜c decline for the day at 71⅝c. Dec. sold off to 74c and closed ⅝c lower at 74⅛@74¼. Oct. was ⅝c off at 72¾c nominal and Aug. was ⅝c lower at 71⅝c nominal.

Corn this morning was as weak, if not weaker than the higher-priced cereal, but in the end did not lose so much ground, the decline for the day being comparatively small. Receipts continue to show up poorly when contrasted with those of a year ago, the day's arrivals being 288,000 bu., against 756,000 bu. last year. St. Louis received 51,200 bu., against 91,800 bu. a year ago. Shipments were 792,000 bu. and exports 612,000 bu. The feature of the market early was the selling out by Sept. longs, owing to the fact that to-morrow will be delivery day. Then there were reports of favorable weather for the crop, talk of increased farmers' deliveries, the decline in wheat, and unfavorable cables. There was not much for sale, but more than enough to have a bad effect, as buyers were few and shy, and Sept. sold ¼c lower at 38c, while Dec. was offered ¼c lower at 35⅝c without a taker. There was little cash business done and but little news of any kind, so that late in the day this market was practically neglected. Sept. sold at 38c and closed ¼c off for the day at that. Dec. had a seller ½c decline at 33⅝c; Oct. was ¼c lower at 36⅝c bid, year ¼c lower at 33½c nominal and Aug. ¼c down at 39½c nominal.

The receipts of oats at Western markets were reported at 503,000 bu., against 995,000 bu. last year, including 34,800 bu. locally, against 68,200 bu. last year. Shipments were 485,000 bu., export clearances 152,000 bu. The declines in wheat and corn had a weakening effect upon oats, but there was no trading, as usual. The Sept. option was offered at 21⅝c, Dec. at 22⅝c, and 24c was bid for May. While Aug. was 21½c nominal.

Trade Gossip.

—The Bulletin des Halles says that the French wheat crop is a very unequal one, with the yield not up to expectations. The commercial estimates on the French crop vary from 26,000,000 bu. to 30,000,000 bu. All the estimates of the old surplus range from 56,000,000 bu. to 60,000,000 bu. Even with the minimum estimates of the French crop they will be very nearly self-supporting.

—The Argentine shipped this week 408,000 bu. wheat and 440,000 bu. corn, so Beerbohm reports. Last week's were 1,124,000 bu. wheat and 672,000 bu. corn, and for corresponding week last year 880,000 bu. wheat and 1,032,000 bu. corn. Since Jan. 1 that country has shipped 63,576,000 bu. wheat, against 46,768,000 bu. for same period last year. Broomhall cables that this week's shipments were 864,000 bu. wheat and 536,000 bu. corn.

—Recent reports from abroad regarding the crop of oats have been unfavorable, which explains the recent export demand for oats.

—Next Monday all the markets of this country will be closed in observance of Labor Day.

—The public cables reported the weather fine in England and France.

—The week's shipments of wheat by exporting countries will be about 6,000,000 bu. and probably another decrease after that.

—Wheat receipts at primary points were 1,642,000 bu., against 1,019,000 bu. last Friday, 841,000 bu. a year ago, and 1,092,000 bu. two years ago.

—Snow, the crop reporter, who has been going through Iowa, wires Schwartz-Dupre that from talks with farmers he believes that State will raise 350,000,000 bu. corn, and the crop will be safe in two weeks.

—The Argentine wheat visible is now 2,048,000 bu., an increase for week of 56,000 bu., but 944,000 bu. smaller than a year ago, when there was 368,000 bu. decrease. The corn visible is 1,024,000 bu., against 1,064,000 bu. a week ago and 6,356,000 bu. a year ago, then decreasing 384,000 bu.

—Wheat receipts at St. Louis this month were 4,120,971 bu., which the largest for Aug. for 30 years past, save one year. In 1896 6,810,977 bu. coming in. For the months of July and Aug. 8,859,129 bu. arrived; these only exceeded by 1892, when the combined two months' receipts were 9,327,000 bu.

—Liverpool house writes: "There is no new feature to wheat, except that the harvest returns confirm that European crops are smaller than last year, and Russian crop reports point to disappointing yields. It is quite evident Europe will require more wheat than last season, and when your winter wheat stops moving so freely and spring wheat shortage is more felt higher prices are bound to follow, for Russia is not likely to be a serious competitor at present prices, and America will have to supply most of the requirements."

—The Modern Miller Outlook—"This has been the most satisfactory week of the season with the winter wheat millers, who have sold liberally for domestic as well as foreign account. The fine quality of the new crop is being recognized everywhere, and it is beginning to assert itself in all the leading flour markets of the world. The movement of the new crop is only fair, as much of the grain in first hands is being held for higher prices. Some progress is being made in preparing the soil for fall seeding, as rains have been quite general.

Cash Grain, Flour, Etc.

WHEAT—Cash market—Received 6,032 sks. and 103 cars local and 3 cars through. Lower, but a very strong market for good wheat, the lower grades showing dullness and weakness. Millers took most the offerings, the elevators getting little. Large orders were on the market, but the difference between buyers and sellers, though small, prevented sales. About 17,000 hard and soft winter sold to go out. By sample on trk. No. 2 red sold at 73@73½c mainly, to 74½c for extra fancy; No. 3 red at 71½@72c; No. 4 winter at 64c to 70c; No. 2 hard at 69c to 69½c; No. 3 hard at 68½@70c; No. 4 hard at 65c to 66c. No. 2 hard in grade at 69c to 69½c; No. 3 do. worth 68½c; No. 4 white mixed at 70c. In elevator, No. 2 red 71½c; No. 3 red 69½c; No. 4 68½c.

CORN—Cash market—Received 26 cars local and 38 cars through. White held up firmly, No. 2 white selling at 41½c this and E. side, but later a bid of 41c could not be drawn. No. 3 white sold at 40½c for No. 3 and 41c for No. 2 high-mixed or yellow.

OATS—Cash market—Received, 28 cars local and 1 car through. Firmer and readier sale, as offerings were smaller. On trk.—No. 2 sold at 22@22¼c; No. 3 at 21c; No. 4 at 19½c; No. 2 Northern variety 22c; No. 3 white at 21⅝@22c; No. 3 do. at 21@21½c; No. 4 do. at 20@20½c; no grade do. at 19c.

RYE—Steady; grade No. 2 selling E. side at 56c.

FLOUR—The break down in yesterdays wheat market had a rather bad effect upon the domestic demand, but sellers held firmly, as they had not advanced their prices proportionately with wheat. Some sales for export were heard of, the decline in wheat permitting of a number of acceptances of cable bids, but Lushness cracker. Quotations on soft winter wheat flour are as follows: Patents $3.50@3.65; straights $3.35@3.45; extra fancy $3.10@3.20; clear $2.70@2.80; low and medium $2.25@2.50. Hard winter in jute sks. $2.50@2.60 for bakers, $2.50@3 for straights and $3.10@3.25 for patents.

RYE FLOUR—Jobbing at $3.25 in sks. and $3.45 in bbls.

CORNMEAL—$2@2.05; pearl meal, grits and hominy $2.30.

MILLFEED—Strong and a first-rate demand. Sales bags East St. Louis at 65c for bran in large (choice worth 70c), and 68@69c in small sks.; choice mixed feed in 100-lb. sks. at 74c, bulk mids at 70c. At mill bran 68@70c and ships 70c.

HAY—Received 300 tons local and 100 tons through; shipped 222 tons. Steady for timothy and prairie, the best grades of which ready sale and medium timothy in fair shipping demand. Clover very dull, however.

Prices for new on trk, range: Timothy $12@12.50 for choice, $10.50@11.50 for No. 1; $9.50@10 for No. 2; $8.50@9 for No. 3. Prairie $7.50 for choice, $6@7.50 for No. 1; $5@6.50 for No. 2, $3@5 for No. 3. Clover $7.50@11.

STRAW—Wheat on trk, $4; rye $4.50@5.

GRASS SEED—Clover, $6@9.20; timothy, $4.25 red top 50@75c for chaff to $2@3 for fancy. Other seeds nominal.

CASTOR BEANS—Bid $1.25 per bu. for prime in car lots.

HEMP SEED—$2 per 100 lbs., pure baggs.

FLAXSEED—Lower at $1.29 bid for spot or to arrive.

LEAD—Market unchanged, but held firmly at $4.37½.

SPELTER—Steady at $4.65.

Prices on Change.

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

	Opened Thursday.	Ranged Today.	Closed To-day.
Wheat—Aug	.....	.....	71½ n
Sept	71⅝@71⅞	71⅛@71	71⅛@⅞ b
Oct	.....	72¾@72½	72¾ b
Dec	73⅞ b	74⅛@74	74⅛@74¼
Corn—Aug	39⅝ b	40 @39	39⅞ n
Sept	39⅛@⅜	39 @38⅝	39
Oct	36⅝ a	36⅝ @36	36⅝ b
Dec	35⅝ a	35 @34⅞	35 n
Year	33⅝ n	33 @32	33⅝ n
Oats—Aug	21½ n	22 @21	21½ n
Sept	21½ b	21⅝ @21	21⅝ a
Dec	22⅝ b	22⅝ @22	22⅝ a
May	24½ b	24 @24	24 b

Cash wheat, corn and oats ranged:

	Last Year.	Thursday.	To-day.
Wheat—No. 2 red	73@73½	74 @71½	73 @71½
No. 3 red	68 @70	72 @71	71½@72½
No. 4 winter	64 @67	68 @70	64 @70
No. 2 hard	68½@69	70½@70½	69½@70
No. 3 hard	66 @68½	69½@68	68 @69
Corn—No. 2	41 @41½	41 @40	40⅝@40
No. 3	39½@40	41 @40	40 @40
No. 2 white	41½@42	41 @41½	41 @41½
No. 3 white	41 @41½	40½@41	40½@41
Oats—No. 2	22 @22½	22 @22	22 @22½
No. 3	21 @21½	21½@21	21 @21
No. 2 Northern	24 @22	22½@22	21 @22
No. 2 white	22½@23	22 @22½	22 @22½
No. 3 white	21 @21½	21 @21	21 @21
No. 4 white	21 @22	21 @20½	20½@20½

Movement of Grain.

Cities.	Receipts. Wheat.	Corn.	Shipments. Wheat.	Corn.
St. Louis	97,572	51,500	59,000	27,000
Chicago	346,000	288,000	317,000	378,000
Toledo	52,603	31,411	4,000	47,000
Detroit	10,115	4,000	750	22,970
Kansas City	212,000	16,000	240,000	18,000
Milwaukee	12,100	14,400	9,000	23,600
Minneapolis	311,800	9,100	55,820	740
Duluth	57,222	1,889	248,817	23,139
New York	100,000	20,400	.....	207,200
Baltimore	34,958	40,921	21,000	187,000
Philadelphia	41,913	31,400	4,100	1,773
Boston	16,267	14,256	40,659	17,143
New Orleans	27,000	26,000	.....	.....
Galveston	74,952	.....	44,000	.....

Stocks of Grain in Store.

	To-day.	Yesterday.	Last Yr.
Wheat	4,546,097	4,489,401	2,192,652
Corn	962,610	1,036,122	1,956,600
Oats	97,176	97,176	18,221
Rye	3,993	3,993	2,652

Contract Grades—

No. 2 red	1,657,195	1,624,859	1,060,853	.....
No. 3 red	190,088	187,614	41,677	.....
No. 2 corn	14,379	45,366	24,111	.....
No. 2 white corn	26,221	26,221	13,836	.....
No. 2 oats	56,571	56,571	4,000	.....
No. 2 rye	4,170	4,170	1,200	.....

Shipments of Flour.

St. Louis, 12,855 bbls.; Chicago, 12,180 bbls.; Detroit, 2,600 bbls.; Milwaukee, 20,116 bbls.; Minneapolis, 90,165 bbls.; New York, 3,420 bbls. and 11,670 sks.; Baltimore, 14,000 bbls.; Boston, 21,292 sks.; New Orleans, 2,100 sks.

PRODUCE MARKETS.

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

St. Louis, Friday, Aug. 31, 1900.

The produce markets were generally quiet and easier yesterday. Receipts were not particularly heavy, but there was a general lack of demand in nearly all lines. Prices were fairly well sustained, but the demand was light.

Potatoes were firmer, more on account of the moderate receipts than from any urgency in the demand, although both local dealers and shippers were fair buyers.

Cabbages were firm and steady at unchanged prices, with offerings about equal to the requirements.

Tomatoes were unchanged. Choice stock was scarce and firm, but soft and overripe stock was weak and slow.

Onions were quiet. Receipts were moderate, and the market was steady on choice stock, but commonplace or inferior stock was dull and weak.

Celery was dull and slow. Most of the offerings were more or less heated or stale, and the demand was limited to choice stock.

Cucumbers were scarce and firm, with a good demand for choice stock.

String beans were also scarce and firm.

Sweet potatoes and other vegetables were dull.

Apples were dull and slow. There was a fair demand for choice, sound, high-colored fruit, but common or inferior stock was almost unsalable. Receipts were light and mostly undesirable fruit.

Peaches were quiet and steady. Receipts were heavy, but most of the offerings were only of fair quality, while the demand was principally for fancy fruit.

Pears were somewhat irregular. There was a good demand for choice Bartlettes; duchess and common pears were dull and weak.

Plums were scarce. Damsons were firm. Other varieties were steady.

Grapes were weak and lower, on account of the heavy receipts.

Watermelons were dull and slow, as the season is about over. Even choice large melons sold slowly. Medium-sized, small or inferior melons were almost entirely neglected.

Cantaloupes were steady and in fair demand. Rocky Fords were about the only kind offered and these were of fine quality.

Oranges were scarce and firm, and there was a good demand.

Lemons were firm and in good demand at steady prices, with offerings barely equal to the requirements.

California grapes were steady, and pears were firm, but plums were dull and slow. Other fruits were quiet.

Live poultry was quiet. Old chickens were in fair demand and firm, but receipts were light. Spring chickens were quiet and steady. Light chickens met with ready sale, but heavy chickens were slow.

Turkeys, both young and old, were scarce and in good demand. Ducks were in fair demand, but geese were slow.

Veals were firm and higher, as receipts were light, and the market was pretty well cleaned up, under the active demand.

Game was in better demand and higher, as choice stock was wanted and a large part of the receipts are out of condition.

Lambs were quiet and steady.

Wool was dull and slow. There was very little demand for any of the grades, and fine and fine medium grades were especially dull.

Hides were quiet and steady at unchanged prices. Receipts were light and the demand equal to the offerings.

Eggs.

The market was firm and higher to-day on account of the scarcity of good stock and the active competition among the buyers. Thirteen cents was paid for choice fresh stock, loss off. Heated, held or inferior offerings were hard to sell at a much lower price. Receipts at St. Louis to-day were 1,797 cases and shipments were 900 cases.

Dairy Products.

Butter—The market was quiet. There was a fair retail demand, but little was done otherwise, and prices were unchanged.

Creamery—Extra 21c; firsts 17½@18c; seconds 16@17c. Dairy—Extra 16c; firsts 15c; grease 4@5c. Country store-packed 12c for good to 10c for poor. Ladle-packed—Extra 16c; firsts 15c.

Cheese Quotes: Twins at 11½c; singles at 12½c; N. Y. at 12½c; New York 11½c; Limburger 11@12c; Swiss 12@14c; new 12@12c; brick at 10½@11c. Foregoing are jobbing prices.

Wool.

Missouri & Illinois—

Med. combing	20½@21	Medium	19
Med. clothing	18 @19	Coarse & low	12 @16
Braid & low	18 @18½	Fine medium	14 @16
Burry & clear		Light fine	14 @15
mixed	17 @18	Heavy fine	11 @12
Slightly burry	15 @16	Dakota & Western—	
Hard burry	12½@12	Bright med.	18 @18½
Light fine	16 @17	Dark medium	14 @18
Heavy fine	13 @14	Fine medium	14 @16
Winconsin & Iowa—		Light fine	14 @15
Med. combing	19	Heavy fine	12 @13
Cloth & braid	18 @18½	Arkansas & South—	
Semibright	16 @17½	Med. (fleeced)	19 @20
Dark medium	15 @16	Med. (loose)	18 @19
Fine medium	15 @16	Burry	14 @15
Light fine	14 @15	Bard burry	12
Heavy fine	11 @13	Tubwashed—	
Kansas & Neb.—		No. 1	29
Bright med.	19 @19½	No. 2	23 @24
Dark & sandy	18 @18	Burry	18 @20
Fine medium	14 @15½	Angora goat hair—	
Light fine	14 @14	Clean & clear	18 @20
Heavy fine	11 @12	Burry	10 @11

Tex., I. T. & Ok.—

Black and seedy from 4c to 6c a pound less than quotations.

Hides.

When sold round: Green-salted 7c; Southern 6½c. Dry-flint—Choice Texas 15c; average receipts 14c; dry fallen 14c; dry-salted 12c. When sold on weight: Green-salted No. 1 7½c; No. 2 6½c; salt No. 2 6½c; bull 5½c. Dry-flint—No. 1 16c; No. 2 14½c; dry-flint bull 10½c; dry cull and glue 8c. Dry-salted—No. 1 12½c; No. 2 11½c. Uncured is less than cured; part cured ½c less.

Provisions.

Market better and lard higher.

Pork—New standard jobbing 7 ... b $12.50.

Lard—Choice steam E. side $6.87½@6.90.

Green Hams, Etc.—Held in car lots f. o. b. E. side: Hams—On basis 8½c for 16-lbs. and 8¾c for 14s; New York shoulders at 6½c. From the block, del.: Run-of-house hams at 8½c, bellies at 7¾c to 10c, as in average.

D. S. Meats—Bxd. lots: Extra shorts 7⅞c, c'rbs 7¼c; clear sides 7½c; bellies 8⅛@8½c, as in average; plates 6½c. Dealers charge higher on small orders.

Bacon—Bxd. s. c. meats in a jobbing way: Breakfast bacon 11½c for heavy to 12c for fancy lots; extra long 10½@11c. California 6½c, as in average; New York shoulders 1c. Plain smoked 1xd. meats: Extra shorts 8c; c'rbs 8¼c; clear sides 8½c; bellies 8¾@9c, as in average; plates 7½c. Dealers charge higher on small orders.

Country Lard—6@6½c, according to quality and package.

Country Bacon—Fair average prices uniformly cured: Jowls 9@9½c;