GRAINS RECOVER SOME LOST GROUND.

OPENING HOUR WAS WEAK AND LOWER FOR WHEAT.

Corn Was Again Dull, Speculatively, but There Was a Stronger Feeling All Day.

Office Republic,
Friday, Sept. 21, 1900.

The movements in to-day's earlier grain markets may be described in a very brief space, not only because they were generally of a decidedly limited character, but also on account of the exceedingly light volume of business transacted in the pit on the local exchange, the aggregate transactions being the smallest so far this week, and fewer features being developed. There was also evidence at this time, that the "sinking spell," so conspicuous a feature in wheat yesterday, and which effected all grains, was to be continued for a time at least. Corn, on the other hand, appeared to have completely recovered from yesterday's set-back, and the outlook for this grain was very much brighter, though the early improvement was of no great significance. In the final two hours of the session quite a transformation was witnessed in the general speculative situation, and especially in the higher-priced grain, and the volume of business assumed more active proportions, while interest was awakened. This was accompanied by a stronger tone and a higher range of values, and the different grains advanced materially and closed at or near the top prices of the day, wheat showing gains of 1½c to 2c, while corn did better and closed 1¾c to 2c. There was no interest taken in oats, and no changes of importance.

There was a calm in wheat this morning after the storm of yesterday, which wrecked the hopes of the bulls. The market developed further weakness this morning, but it was after a higher opening. Selling was again indulged in freely, and the market declined nearly a cent from the opening. Subsequently, there was a good reaction, holders became more confident and stronger in their views, prices picked up materially and the final figures were on a very encouraging advance for the day. The character of the advice from the other side was not as bad as expected, Liverpool, notwithstanding yesterday's severe set-back on this side, holding up remarkably well, and opening only ¼d off, being followed immediately by ¼d recovery. The Argentine shipments were also small at 439,000 bu., as compared with 1,504,000 bu. a year ago. Domestic conditions were also of a favorable nature. For instance, the receipts were only 409 cars in the Northwest, against 610 a week ago and 948 a year ago, and, although the weather was said to be fine up there, more rains were in the forecast. Locally, the receipts continue large, the postings this morning being 184,000 bu., against 156,000 bu. last week and 21,700 bu. a year ago. Shipments were 31,000 bu., and the stocks were increased 348,000 bu.

The Liverpool cable made a very strong impression upon traders and brought about sufficient buying to open the Dec. option ¼c higher, at 69½c, but there were entirely too many for the bulls to hold up, and too much long wheat ready to be dumped in to allow this advance, small as it was, to continue for any length of time. Outside markets also showed no strength, Minneapolis none at all, in fact, opening lower than close, Chicago being sold by both sides and shorts, the latter being encouraged by the big receipts, and Dec. in a short time was selling at 69c. On the reaction that followed, and which was due to reports that Liverpool was strong and advancing, Dec. went back to 69½c. The advance, however, did not denote so much strength, as that market was quiet at ¼d decline for the day, and Continental cables were far from being favorable, Paris being off 1½c to 2c, and Antwerp 3c. No cable acceptances or export business from any source was heard of, and the day's export clearances of flour and wheat were small, at 253,000 bu. There was increased selling on the above, and the Dec. option struck the low point of the day, that is 67¾@67⅞c. From this time on the market began to improve; there was a right good speculative demand and the Continent was reported as a free buyer at Chicago and New York, the latter reporting sales of 30 loads for export. The New York market was very strong and Chicago advanced on Northwest buying. Bradstreets reported clearances for the week as 3,536,000 bu., which were 1,130,000 bu. smaller than last week and 1,055,000 bu. below those of last year. The advance here sent Dec. to 69⅝@69¾c, and the close was ⅝c up for the day, at 69⅝c asked. Sept. held at 70½c and colsed at 70c, Oct. closed ⅛c higher at 69⅝c, and May ⅛c better, at 72⅛c.

The local corn market was not effected by the early weakness in wheat, it having independent strength of its own, and there were no changes in price. In a speculative way the situation was not improved in the least, trading all through the day being exceedingly light. But receipts and shipments there was nothing now, and information regarding the crop was of no important change. Liverpool reported no change in the near-by options, but later months were ¼d higher. Receipts at Western markets were 400 bu., against 162,000 bu. last year, including 21,000 bu. locally, against 70,000 bu. a year ago. Shipments were 69,000 bu., and exports 226,000 bu. The week's clearances, according to Bradstreet's, were 2,134,000 bu., compared with 2,462,000 bu. last week, and 2,756,000 bu. a year ago. The only trading way was in Dec., at 50½c, 1c late in the day, on the strong advance at Chicago, a right stiff market developed here, Sept. especially showing strength, that option selling here at 49½c, which was ¼c up, and closing at that bid, while Oct. closed ⅝c higher at 50½c bid. Dec. was in demand and sold up to 52½c, then fell back to 52⅛c, closing ¼@⅝c better at 52⅛@52½c bid. The close for year was ½c higher at 53½c.

The tone of the oat market was better in sympathy with corn, and there were buyers at 25¼c for Sept., 25¾c for Dec., and 26c for May. There was no business done and no changes in values, the market closing as above quoted. Receipts at Western markets were 423,000 bu., against 347,000 bu. last year. St. Louis received 38,000 bu., against 45,700 bu. Shipments were 423,000 bu., and exports 3,000 bu.

Traders' Gossip.

—Beerbohm's review of the foreign crop situation on Sept. 7 says that the estimates on the English crop raised from 25 to 29 bu. per acre, with a great deal of spurred wheat. It thinks that with a French crop of possibly 350,000,000 bu., and the supply of old wheat left over, there will be no need of imports of foreign wheat. In Germany there are complaints of the condition of the new wheat. The new crop in the Argentine was reported in excellent condition, but it was uncertain whether it would equal last year's crop.

—The Argentine shipped this week 434,000 bu. wheat and 354,000 bu. corn, against 426,000 bu. wheat and 1,730,000 bu. corn last week, and 1,504,000 bu. wheat and 2,317,000 bu. corn a corresponding week last year. Since Jan. wheat shipments are 85,978,000 bu., compared with 70,316,000 bu. for same period last year.

—The total exports of wheat from foreign countries to Europe for the month of August is a total of 22,196,000 bu., against 20,976,000 bu. last year, and the Monday cables from the countries amounted to 2,483,000 bu., against 3,568,000 bu. last year.

—The passages available for grain cargoes from the Argentine by the last quoted date, about 146,000 tons, about three times the amount of a year ago. The gold premium is about the same as a year ago, 126 per cent.

—Latest reports from India indicate that the ground is in excellent condition for seeding, and rapid progress is being made, with a favorable outlook for a good crop.

—Liverpool received an unusually heavy amount of wheat this week, the total, 1,626,000 bu., of which 36,000 bu. was American. Own receipts were 49,000 bu.

—Offerings of Manitoba wheat are so extremely scant that Toronto mills are paying 90c per bu. for supplies.

—The potato crop of Germany is reported to have suffered damage. That crop is nearly 200,000,000 bu.

—The Modern Miller outlook: The Southwest is actively engaged in fall seeding, and the movement of wheat from that section was much smaller, in fact, farmers' deliveries of wheat were light throughout the West. East of the Mississippi River, crops and prospects have put the soil in good condition for winter wheat, and, taken all in all, satisfactory progress has been made throughout the winter wheat belt. The demand for flour has fallen off some, owing to the uncertain condition of the wheat market.

Cash Grain, Flour, Etc.

WHEAT—Cash market—Received, 2,701 sks. and 133 cars local and 15 cars through. Irregular. Shippers bought freely, but confined their purchases to No. 2 red and No. 3. Anything demanding light and most elegant buyers holding for No. 2 red was slow. By sample, switched No. 2 red sold at 70@70½c, and 1 carry at 71½c, No. 3 red at 69@69½c, No. 4 nominal at 67@68c. In elevator, No. 2 red 70½c, No. 3 red 70½c, No. 4 71½c. Hard winter slow sales, but stronger, No. 2 delivered at 70½c, choice No. 2 at 70½@71c, No. 3 at 70½@71½c. Late bid above these rates.

CORN—Cash market—Received, 29 cars local and 13 cars through. Better, with an increased demand for mixed, but small for white. By sample—No. 2 sold at 49c, No. 3 at 48½c and No. 2 white at 49c (2 cars, choice No. 2 white at 49½c, switched E. Side. No. 2 white held at 49c asking, but 49½c was the ruling price, and 49½c bid. On the ear, yellow sold at 50c switched.

OATS—Cash market—Received, 32 cars local. Stronger, as offerings small. Demand mainly from local buyers, the prices asked standing off a shade. By sample, No. 2 sold at 25½c, No. 2 white at 25½c, No. 3 sold at 25c, No. 3 white at 25½c, No. 4 at 24½c, No. 2 Northern worth 26c and No. 2 white 26½c, latter fancy.

RYE—Scarce and strong. Latest sale of No. 2 was at 59c and fully worth that.

BARLEY—Some fair sales made to-day. Wm. H. Lemp, Jr., of the W. A. Lemp Brewing Company, came into the market and buying largely for Lemp from the John Ward Commission Company.

FLAXSEED—This market is thoroughly disorganized by the drop in wheat. The crushers are not willing to pay much for the seed, and the demand is very small. Receipts are light, and the former can not get some to any extent on the lower rates, which apparently stand off domestic buyers each time they bid an advance old. Elsewhere in the United States and Canada, Dakota and Minnesota seem to be the place of opening quotations on the new crop, which, due to frost, promises to be very light. Quotations on the spot here are nominally $1.20@1.22, extra fancy $1.23, fancy $1.21@1.22, low and medium grades on spot $1.18@1.20, and $1.20@1.22 for January, $1.20 bid for February, $1.20 bid for March, and $1.20 asked for April.

RYE FLOUR—Selling at $3.25 in sacks and $3.65 in barrels.

CORNMEAL—Kiln-dried, $3.60 per barrel.

MILLSTUFFS—Scarce and a better demand on account of popular shortage. Bran, in bulk, East Side, $13.50, and in sacks, $14 per ton. In the middle, sacks, middle to south side and north side, $14 per ton. Brown shorts, in bulk, $14.50, and in sacks, $15 per ton. Middlings, in bulk, $15 per ton, and in sacks, $16 per ton.

HAY—Lowered 25 cents last week, and this week it stayed at the new level. A strong demand at the lower rates, and the receipts were light. Prairie, $8@8.50; choice, $8.75@9; fancy, $9.50@10; timothy, $9@11; choice, $11@12; fancy, $12@13; clover, $9@11.50.

Price of Jute Butts, Twenty-Six Pounds, for No. 1, 2¼c; for No. 2, 2c; for No. 3, 1¾c.

Quotations for Burlap, Two Pounds and Over, for No. 1, 7½c; for No. 2, 6½c.

Cotton Bagging, 2 Pounds and Over, 7½@8½c.

Cotton Ties, Iron, $1.35@1.40; Cotton Ties, Steel, 75@80c.

Price of Wire Nails, Base Size, $2.75@3.

Price of Cut Spikes, Base Size, $2.75@3.

Price of Barbed Fence Wire, Painted, $2.75@3.

Price of Barbed Fence Wire, Galvanized, $3.25@3.50.

Price of Smooth Fence Wire, No. 9, $3.25@3.50.

Price of Smooth Fence Wire, No. 12, $3.25@3.50.

Price of Smooth Fence Wire, No. 14, $3.25@3.50.

Price of Smooth Fence Wire, No. 16, $3.25@3.50.

Price of Smooth Fence Wire, No. 17, $3.25@3.50.

Price of Smooth Fence Wire, No. 18, $3.25@3.50.

Price of Smooth Fence Wire, No. 19, $3.25@3.50.

Price of Smooth Fence Wire, No. 20, $3.25@3.50.

Price of Smooth Fence Wire, No.