OPENED AT THE TOP, BUT CLOSED AT BOTTOM.

SPECULATIVE GRAIN SITUATION NOT ENCOURAGING.

Weakness Was the Chief Feature, Particularly in Wheat, Which Closed Largely Off.

Office Republic,
Monday, Oct. 15, 1900.

There was nothing consoling about the actions of the different grain markets to-day for the friends who have stood by them so long, and they were more than ever disappointed and discouraged long ere the close of the day's business was reached. From start to finish the undertone of the entire speculative situation was one of weakness and depression, a continuation, in fact, of last Saturday's condition, and throughout most of the day nothing but discouraging developments awaited those friendly to the bull side of speculation. The news was almost wholly one way, and there was little if anything developed during the day to inspire confidence or encourage bulls to make a stand. Speculation all through the day's session on 'change was slack and draggy, and also almost wholly of a professional nature, at times falling into a condition approaching actual stagnation. No smiling visage greeted the friends of wheat this morning; instead they were confronted by conditions that clearly indicated that the reactions so fondly hoped for were not in sight, and another day disastrous to their interest was in store for them. From the very outset the character of the news and conditions likely to have an influence upon the market were discouragingly bad, and taking the hint, the bulls prepared themselves for the worst. There was nothing in sight this morning to give the faintest encouragement to those favoring the long side of the account. In the first place, the cables from the other side reported dull and lower conditions, both Liverpool and London starting the day with decline of 1d, with cargoes on passage easier and neglected. The world's shipments were over 1,100,000 bu. in excess of those of last week, being 3,250,000 bu., Russian and Danubian ports sending out 2,840,000 bu., and increasing the amount afloat 1,600,000 bu., whereas the increase a year ago was but 960,000 bu. There were also advices from abroad to the effect that the Argentine crop prospects were most promising. Domestic advices were fully as bad as those from the other side. In the first place the receipts at primary markets were liberal, the postings here showing that 165,700 bu. had arrived, which, although 47,000 bu. less than last Monday's, was 21,700 bu. larger than a year ago. At Northwest points there were 1,073 cars received, compared with 951 last week and 1,241 a year ago, and the weather was reported fine throughout that section of country.

The above is what confronted the trade when the market opened up for business this morning, and it is not to be wondered at that the bulls were discouraged at the outlook. There was not so much selling, however, on account of the heavy liquidation indulged in last week. There was some buying also both on long and short account, and this helped to sustain the market for a time. The opening here was 3c lower on Dec., at 70⅝c, and at 78c for May. From this there was a further let-down to 73⅝@73¾c in Dec. and to 77⅝c in May, but the decline received a check when the selling ceased, the very liberal shipments and clearances of 537,000 bu. in flour and wheat having a strengthening effect, as also did the statement of the Kansas Grain Dealers' Association that that State had marketed 60 per cent of its crop. Late cables were as unfavorable as those received earlier. Liverpool reported a further decline of ¾d and closed 1¾d off for the day. London was down ¼d and Paris 1¼@¼c. There was no change reported at Antwerp. There was not much doing in the pit and the market swung between narrow limits, with Dec. ranging from 73⅝@73¾c and 73¼@73⅜c, May selling at 77⅝@77¾c. The visible, which had been impatiently awaited, when posted, was found to be greater than expected, the increase amounting to 1,857,000 bu., against 2,976,000 bu. a year ago, and on this Dec. took a drop to 73⅛c. There was nothing developed late to encourage traders on the long side. There was nothing in the cash situation here or elsewhere. There was more selling late and prices gradually gave way and the close was right at the bottom, with October 1⅛c lower for the day at 71⅝c nominal, Dec. 73⅛@73⅛c off at 72⅝@72¾c sales, and May 1¼c lower at 77⅛c sellers.

Although corn did not undergo the reverses that wheat did, it was far from being in an encouraging condition from any point of view, from the time the market opened this morning until it closed later in the day. There was but little speculative interest taken, and such influences as came to hand were more favorable to those friendly to the bulls, the decline in wheat not being forgotten. The arrivals at primary Western markets were large at 652,000 bu., against 891,000 bu. a year ago, including 139,800 bu. locally, against 134,000 bu. last year. There was shipped out from these points 1,126,000 bu. and from the seaboard 537,000 bu. The visible supply was increased 1,924,000 bu., compared with 2,361,000 bu. increase one year ago, the amount afloat falling off 490,000 bu., where a year ago it increased 520,000 bu. The weather throughout the corn belt was said to be fine, and cables were lower. Around the opening Dec. sold ½c lower at 51½c, but this was 1c over the lowest, and had no buyers higher than at that figure. From the opening weakness there was a slight change for the better, and 35⅛c was bid for Oct., and Dec. sold at 34⅝c, but there was no life to speculation and the market dragged very much. The close was lower. Oct. being ⅛c off at 35⅛c nominal, Dec. 1-16c lower at 34⅝@34⅞c sales, year ½c down at 31c nominal, and May without change from Saturday at 35½c.

There was no speculative interest taken to-day in the local market for oats, and few trades were made during the day. A little May sold where it closed Saturday, at 24⅝c, and it was neglected at that close. Dec. closed ⅛c lower sellers at 23⅝c, and Oct. nominally ⅛c off at 22c. Western market receipts were 297,000 bu., against 659,000 bu. one year ago. St. Louis received 52,800 bu., against 188,400 bu. last year. Shipments amounted to 423,000 bu. and the export clearances to 121,000 bu. There was an increase in the visible figures of 213,000 bu., against 439,000 bu. increase one year ago.

On the Curb—Wheat firmer; Dec. sold at 72⅝c; puts 72⅛@72⅜c; calls 73⅛c. New York 79⅝c sellers. Minneapolis 79¼c bid.

Trade Gossip.

—The Custom-house returns on last month's exports from this country show that 17,830,000 bu. was shipped in flour and wheat last month, where 17,484,000 bu. exported during same month last year. Since January 1 the total cleared in flour and wheat was 120,615,000 bu., compared with 144,002,000 bu. for same period last year. The exports of flour, grain and provisions for September and for 9 months ended Sept. 30 follow:

	September, 1900.	September, 1899.	Nine Months, 1900.	Nine Months, 1899.
Flour, bbls.	1,198,634	1,122,417	12,832,594	11,832,594
Wheat, bu.	10,238,065	10,862,307	81,782,125	81,782,125
Corn, bu.	4,407,164	1,864,476	16,416,761	16,416,761
Oats, bu.	4,678,248	2,112,246	29,922,960	29,922,960
Rye, bu.	223,807	1,780,266	4,490,253	4,490,253
Barley, bu.	1,229,637	13,569,799	7,931,919	7,931,919
Bacon, lbs.	28,831,889	25,027,555	248,376,023	248,376,023
Hams, lbs.	12,207,784	16,831,457	107,844,659	107,844,659
Pork, lbs.	12,364,304	16,685,928	114,227,443	114,227,443
Lard, lbs.	56,107,094	47,378,645	497,707,422	497,707,422

—It is reported that warehouses, both at Portland and Tacoma, says the Modern Miller, are overcrowded with wheat, and cars on the t.k. are suffering detention, being unable to unload for want of room, which will, of course, be remedied as vessels are receiving very quick dispatch and making room for more wheat. The season of 1899 is now under full sway and harvesting is almost over.

—The developments in ocean freights have been of an unfavorable character. Prices have continued to soften. The demand for both berth tools and full cargoes is light, and but for the large supply of other freights prices would speedily feel the effect.

—Reports from India are that there have been some sales of new crop Calcutta wheat and offerings continue. The entire east coast of India received a most complete soaking from the Monsoon rains.

—Primary wheat receipts to-day were 1,773,000 bu., against 1,504,000 bu. a week ago, 1,127,000 bu. a year ago, and 2,199,000 bu. two years ago. Shipments were 762,000 bu.

—A London cable states that reports from the Argentine agricultural district of Santa Fe and Cordova, say crop prospects promising in most provinces, especially wheat.

—Kansas City wired that the secretary of the Kansas Grain Dealers' Association claims 60 per cent of that State's wheat crop had been moved.

—The Paris Bulletin des Halles estimates the world's crop of wheat at 2,080,000,000 bu., against 2,025,000,000 bu. last year.

—Visible supply of grain—

	Oct. 13, 1900.	Oct. 6, 1900.	Oct. 14, '99
Wheat	36,978,000	35,121,000	47,314,000
Corn	9,511,000	7,587,000	15,905,000
Oats	12,282,000	12,069,000	7,009,000

—Amount on ocean passage—

	Oct. 13, 1900.	Oct. 6, 1900.	Oct. 14, '99
Wheat-flour	28,624,000	26,944,000	26,800,000
Oats	2,584,000	7,264,000	19,314,000

—Total available supply—

October 13, 1900	81,002,000	81,195,000	117,028,000
October 6, 1900	82,245,000	78,781,000	109,000,000
October 14, 1899	84,174,000	84,409,000	84,409,000

—Shipments of wheat by the principal exporting countries:

	Last Wk.	Wk. before.	Yr. ago.
American	4,256,000	4,488,000	2,253,000
Russia	2,440,000	1,440,000	1,600,000
Danubian	1,224,000	1,424,000	39,000
India			
Australia	392,000	120,000	1,000,000
Argentina	944,000	848,000	1,176,000
Totals	9,256,000	8,320,000	6,068,000

—Shipments of corn from the principal exporting countries:

	Last Wk.	Wk before.	Yr. ago.
America	2,296,000	2,296,000	3,072,000
Russia	8,000	32,000	32,000
Danubian	88,000	152,000	40,000
Argentine	696,000	152,000	1,352,000
Totals	3,088,000	2,632,000	4,504,000

Cash Grain, Flour, Etc.

WHEAT—Cash market—Received 22 cars local and 238 cars local and 4 cars through. Lower and slow. The shipping and milling demand were small and the accumulations showed smaller increase than recent weeks, so that the old-stable carried over favorably dull and hard winter, which seemed to be the strongest. By sample, switched, No. 2 red sold at 72c and 72½c, and No. 3 red at 70c to 71c; No. 4 winter at 69@69½c; Lower grades at 67c. No. 2 hard at 72c to 72½c, and No. 3 hard sold at 71c, but at close No. 2 hard could have been bought at 69c. In elevator, also, No. 2 red at 72½c and No. 3 red at 70½c.

CORN—Cash market—Received 81 cars local and 8 cars through. Lower, but decline not reflected to draw forces to freely, and only a few small sales by sample, on track, No. 2 sold at 37½@37¾c for ordinary to choice, and fancy at 38c; mixed No. 2 at 37½c, and No. 3 at 36½@36¾c. Good No. 2 mixed sold at 37½c, and No. 2 at 37½c.

RYE—Dull. Not much offering, but buyers holding off. Good No. 2 nominally above 56c and No. 2, 55c.

FLOUR—Dull, easy and lower to sell for old winter flour. Patents could be bought at $3.60 and extra fancy at $3.40, but would have to shade these at least 5c to sell readily. Hard winters, on the other hand, cannot be bought at any decline, indeed, Kansas mills hold fairly firmly above St. Louis prices. Quotations on soft winter wheat flour are as follows: Patents $3.60@3.75, straights $3.40@3.50, extra fancy $3.25@3.40, clears $2.90@3 in bbl, and medium $2.50@2.60. Hard winter in bulk also firmly 2.60 for bakers; $2.60@2.70 for straights and $2.50@2.60 for patents.

RYE FLOUR—Jobbing at $3.15 in sks. and $3.75 in bbls.

CORNMEAL—$2.10; pearl meal, grits and hominy, $2.40.

WILD RICE—Easy, though bean still established in price, as demand about equal to offerings. Quotable at 5c in large and 5½c in small sks, and 6c in bulk barrels. Mixed wild dull and lower at 7@7½c for fancy, 5@5½c for ordinary and 4@4½c for common.

BUCKWHEAT FLOUR—Dull at $3.25@3.40 per bbl.

BUCKWHEAT—Dull at $1.60@1.65 per bbl.

MILLFEED—Easy, though bran still established in price, as demand about equal to offerings. Quotable at 59c in large and 60c in small sks, and 65c in bulk barrels. Mixed feed dull and lower at 57½c for fancy, 55c for choice and 52½@55c for ordinary.

CORN CHIPS—Dull at $3.25 per bbl. for prime in car lots.

HEMPSEED—$3.75 per 100 lbs., pure bulk.

FLAXSEED—Nominally higher at $1.05.

LEAD—Dull at $4.95 at wholesale.

BRAN—Not very crowded if that obtainable now.

SPELTER—Held at $6, but nothing doing.

Prices on 'Change.

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

	Closed Saturday.	Opened To-day.	Closed To-day.
Wheat—Oct	71½	70⅝	70⅝
Dec	73⅝	73⅛@¾	73⅛@¾
May	78	77⅝	77⅛
Corn—Oct	35⅝	35	35⅛
Dec	35⅛	34⅝@¾	34⅝
Year	31½	31	31
May	35½	35	35
Oats—Oct	22⅝	22	22
Dec	23⅝	23⅝	23⅝
May	24⅝	24⅝	24⅝

Cash wheat, corn and oats ranged:

	Last Year.	Saturday.	To-day.
Wheat—No 2 red	67½	72	72½
No. 3 red	66	70	70@71
No. 4 winter	69	67	67@69
No. 2 hard	69	69½	69
No. 3 hard	68	67	67
Corn—No. 2	34½	37½	37½
No. 3	34½	37	37
No. 4	34	36½	36½
No. 2 white	35½	37½	37½
No. 3 white	35	37	37
Oats—No. 2	22½	24	24
No. 3	22	23½	23½
No. 2 Northern	24½	24½	24½
No. 3 Northern	23½	24	24
No. 2 white	24½	24½	24½
No. 3 white	23½	24	24
Rye, No. 2	55	56	56
Barley, No. 2	58	60	60
No. 3	55	57	57
No. 4	52	54	54

Movement of Grain.

Cities.	Receipts. Wheat.	Corn.	Oats.	Rye.	Barley.	Shipments. Wheat.	Corn.
St. Louis	52,800	297,000	423,000	121,000	439,000	188,400	659,000
Chicago	165,700	652,000	139,800	53,000	134,000	537,000	1,126,000
Toledo	1,000	31,000	1,000			1,000	1,000
Detroit	3,000	61,000	2,000	2,000	2,000	3,000	61,000
Kansas City	400,000	297,000	76,000	8,000	8,000	300,000	297,000
Milwaukee	1,000	2,000	2,000	1,000	1,000	1,000	2,000
Minneapolis	870,000	41,000	180,000	31,000	1,000,000	1,000,000	1,000
Duluth	80,000	1,000	1,000	1,000	1,000	1,000	1,000
New York	122,000	100,000	27,000	17,000	55,000	2,000	1,000
Baltimore	32,000	100,000	20,000			20,000	100,000
Philadelphia	22,000	87,000	14,000				
Boston	6,000	11,000	2,000				
New Orleans	37,000	20,000	15,000			60,000	15,000
Galveston	91,000					66,000	

Stocks of Grain in Store.

	To-day.	Sat'dy.	Last Yr.
Wheat	1,350,000	1,350,000	2,000,000
Corn	45,000	45,000	70,000
Oats	26,000	26,000	26,000
Rye	4,000	4,000	2,000
Barley	11,000	11,000	1,000
Contract Grades—			
No. 2 red	3,062,000	3,061,000	1,931,000
No. 2 hard	26,000	26,000	26,000
No. 2 corn	3,000	3,000	251,000
No. 2 white corn	8,000	8,000	31,000
No. 2 oats	1,000	1,000	
No. 2 rye	2,000	2,000	1,000

Shipments of Flour.

St. Louis 8,000 bbls.; Chicago 26,000 bbls.; Detroit 1,000 bbls.; Milwaukee 7,000 bbls.; Minneapolis 79,000 bbls.; New York 115 bbls. and 22,000 sks.; Baltimore 187 bbls.

PRODUCE MARKETS.

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

St. Louis, Monday, Oct. 15, 1900.

There was little activity in the produce markets to-day, and the feeling was generally easier. Receipts were heavier, and there was only a limited local demand, while shippers bought very little. Offerings were mostly common or inferior stock.

Potatoes were more plentiful, but the market was steady. Receipts of Northern stock were large, and offerings of home-grown were heavy. River receipts were liberal, but prices were well sustained. Choice stock was in demand, but common or inferior potatoes were slow of sale.

Cabbage was dull and easier. There was a fair demand for choice Holland seed, but least stock was practically unsalable. Considerable frosted and damaged stock was offered.

Tomatoes were dull and slow at unchanged prices. Receipts light, but ample for the demand.

Onions were quiet and unchanged. Receipts were liberal, but there was only a limited demand for choice stock.

Rutabagas were dull and weak. Receipts were liberal and the demand slow.

Celery was more plentiful and weak, as receipts were liberal and the unfavorable weather made holders more anxious to sell.

Cauliflower was scarce and firm.

Sweet potatoes were plentiful and weak, but other vegetables were dull and slow.

Apples were dull and weak on all except fancy fruit. The latter was scarce and firm. Receipts were liberal, but both Eastern and home-grown stock was mostly common, inferior or out of condition, and that kind of fruit had to be sold at any price obtainable.

Peaches were dull and slow, as the season is over, and both the demand and offerings were light.

Quinces were dull and slow, with receipts liberal and the demand light.

Pears were plentiful and slow, with the exception of choice Bartletts, which were firm.

Crab apples were dull and plentiful, and the demand very slow.

Grapes were dull. Concords were lower, as offerings were liberal and the demand light.

Oranges were quiet and steady, with offerings ample for the demand.

Lemons were quiet, but there was a little better feeling in the market on account of the warmer weather.

California fruits were firm, but other fruits were quiet and unchanged.

Live poultry was quiet, and prices were unchanged. Receipts of old chickens were light, but the demand was also light, and the market steady. Young chickens were plentiful, but in light demand at unchanged prices. Receipts of turkeys, ducks and geese were light, but were ample for the demand.

Veals were quiet and steady. Receipts were light and the demand fair.

Sheep and lambs were dull and unchanged.

Game was somewhat easier to-day. On account of the warm weather, a large part of the receipts were out of condition. Rabbits were especially weak.

Wool was dull and slow. Medium grades were in limited demand and steady, but other kinds were dull and weak.

A few furs were received, but the season has not opened and prices are not quotable.

Hides were firm and slightly higher, as receipts were light and the demand good.

Eggs.

The market was quiet and unchanged to-day. Receipts were light, and shipments fairly heavy, but the local demand was slow.

Choice, fresh receipts sold at 17½c, loss off, but inferior stock sold for less.

Receipts at St. Louis to-day were 816 cases, and shipments 800 cases.

Dairy Products.

Butter—There was a better feeling in creamery butter, and the market was firm, but other grades are dull and weak. Quotations: Creamery—Extra 19c; firsts 18@18½c; seconds 16c. Dairy—Extra 15c; firsts 13c; grease 4@4½c. Country—Store-packed 12c for good to 10@9c for poor. Ladle-packed—Extra 13c; firsts 12c.

Cheese—Quote: Twins 11½c; singles 11½c; Y. A. 12½c. New York 12c. Limburger 10@10½c; Swiss 14@15c; brick 14@15c. Foreging are jobbing prices.

Provisions.

Pork steady; lard lower.

Pork—New standard jobbing f. o. b. $14.50.

Lard—Choice steam 12. side 6⅞.

Green Hams, Etc.—Held in car lots f. o. b. St. side: Hams—On basis 8c for 16-lb. and 8½c for less. New York shoulders at 8c. From the block, del.: Run-of-house hams at 7½@8c; bellies at 8½@9c, as in average.

D. S. Meats—Bid, lots: Extra short 8½c; c'rds 8¾c; clear sides 8¾@9c; bellies 9½@9¾c, as in average; plates 7½c. Dealers charge higher on small orders.

Bacon—Bid, s. c. meats in a jobbing way: Packed bacon 9½c for 16-lb. for fancy light; hams 10½@11½c; California 7½@7¾c, as in average. New York shoulders 7c. Plain smoked bed meats: Extra short 9½c; c'rds 9¾c; clear sides 10½c; bellies 10½@10¾c, as in average; plates 5c. Dealers charge higher on small orders.

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

Country Bacon—Fair average prices, uniformly cut and well smoked: Shoulders at 5½@6c; sides 6½c; hams at 7@8c; most of the late irregularity was confined to poorly handled; these selling on their merits.

Yellow County No. 1 4½c; No. 2 4@4½c; packers' choice 5½c.

Grease—Quotable: Brown 3c; yellow 3½c; white 3½c; packers' choice white 4½@4½c; yellow 4@4½c.

Tallow—Quotable: Prime 4½@4¾c; Fulton grease 4@4½c; tongues at 48 per ton; dried at 15@15½c.

Wool.

Missouri & Illinois—		Heavy fine	11@13
Med. combing	20	Tex., I. T. & Ok.	
Med. clothing	19@19½	Medium	18@19½
Light fine	18@19	Coarse & fine	17@18
Heavy & clear	20@21	Coarse medium	16@18
Coarse	17@18	Light fine	14@15
Scourlg. hvy. fl.	16@17½	Heavy fine	14@17
Hard burry	15@16	Dakota & Western—	
Soft burry	15@16	Bright med.	18@19½
Heavy fine	12@14	Dark medium	14@16
Fine	16@18	Fine medium	16@18
Medium	18@19	Light fine	14@16
Coarse	17@18	Heavy fine	12@14
Kansas & Nebraska		Arkansas & South.	
Med. combing	19@20	Med. clothing	19@20
Coarse	17@18	Med. clothing	18@19
Fine	14@16	Heavy	15@17
Medium	18@19	Tubbed—	
Light fine	14@16	No. 1	29
Heavy fine	11@13	No. 2	27
Colorado & N. Mexican—		Fine	24@26
Bright med.	19	Medium	28
Dark and sandy	16@17	Heavy & coarse	24

Black and sandy from 4c to 5c per lb. less.

Hides.

HIDES—Which sold sound: Green-salted Texas Southern by Tex. Tex. Texas Edge, average 50 lbs. and over, 10c; Texas Edge, average under 50 lbs., 10c; Texas Butt, average 50 lbs. and over, 10c; Texas Butt, average under 50 lbs., 10c; Texas Branded, average 50 lbs. and over, 10c; Texas Branded, average under 50 lbs., 10c; Texas Brands, average 50 lbs. and over, 10c; Texas Brands