

TUESDAY'S TRADING.

The Visible Supply Has a Disheartening Effect on the Bulls,

And the Price of February Wheat Drops About Half a Cent.

No Squeeze Now Expected in Year Corn, and That Option Scores a Decline of a Cent.

Oats Continue Almost Unchanged, and Provisions, After Considerable Fluctuation, Close Higher.

The Wash Street Bulls and Bears Very Much Mixed—St. Paul and Lackawanna Advance Somewhat.

CHICAGO.

[Special Telegram to the Globe.]

CHICAGO, Dec. 23.—The markets were quiet and uninteresting today. Wheat weakened early under the posting of a heavy increase in visible supply, but rallied later on to close again toward the close, which was 3/4¢ below that of yesterday. Year corn dropped down another cent and January 4c, while other options were about steady. Oats remained at yesterday's figures. Pork opened higher, but closed at the lowest point of the day, which, however, was 10c above yesterday's close for January and 2 1/2¢ above for February. Lard and ribs were higher during most of the day, but closed at the lowest point and 2 1/2¢ off for February. Lard and January ribs, with the other options steady. Closing quotations on the afternoon board were: February wheat 72 3/4¢, year corn 35 1/2¢, January 35c. May oats 28 1/4¢, February pork \$11.15, February lard \$6.72 1/2¢, February ribs \$5.73 1/2¢.

Wheat was a shade weaker at the opening, and the slight upturn inaugurated yesterday afternoon was crushed by the big receipts and the tremendous increase in visible supply. The talk of the past week or two has been about diminished supply and swollen receipts at the primary points, and certainly the daily postings for a little while did show smaller figures on the board, but with all the diminution there was still enough to make an increase during the last week of 1,941,000 bushels over and above the exports and the current demand. This was certainly disheartening to the friends of the rise, and many of them hastened to sell out their holdings, which were purchased in the hope of a continued bull movement. The New York statement of increase was about 100,000 bushels less than ours, still each was sufficient to make over 48,000,000 bushels of wheat in sight. The market, however, showed a surprising amount of strength by being able to stand up under all this load. Liverpool quotations today were steady and the general tone of foreign advices was rather favorable to sellers, but that was about all in the way of legitimate sustaining factors that the market had. February opened at 73c, and a week feeling caused increased selling by shorts, which carried the market down to 72 3/4¢, but there was not much selling at the decline and fair buying on long account, which resulted in a gradual advance to a close of 73 1/4¢ on the morning board. In the afternoon the feeling was easier and prices dropped off 1/4¢ to 1/2¢, February closing at 72 3/4¢, or 1/2¢ below yesterday. Hanill was a large buyer at the opening and Lester a large seller at the close.

"The unknown parties who have been buying for the last week or so," said G. S. Everingham, "appear to be satisfied to let the market take its course, while they load up at prices which they seem to consider cheap enough for wheat on its merits."

"The impression prevails that those who commenced buying last week are still trying to buy the market," said A. M. Wright, "and although the apparent operators on that side are not calculated to inspire confidence, the present low prices and prospects that the chances from this time are likely to be more favorable to an advance than decline, lead me to adhere to my previously expressed opinion that purchases made on breaks and well margined are likely to pay a profit."

"The market looks strong," said another broker, "and it is strange that figures should keep up so well with so large an increase in the visible supply, but I believe the record is very well evened up now, and that the next movement will be down and not up."

Corn was rather quiet today, notwithstanding the heavy deliveries of year. Liverpool was dull and 14 cent lower, and the receipts here for two days were 577 cars, of which 118 graded No. 2. These heavy receipts and large percentage grading contract or higher have caused the anticipation of a squeeze in year to be pretty generally given up, and there has been a considerable selling out and changing over of that option. Deliveries of year options have been heavy, especially on the part of the clique, but this may possibly be only a ruse, the corn being bought back again through other brokers, or the deal may have been transferred to January. The effect on the market, however, was to depress year a full cent from the opening and 1 1/4¢ below yesterday's close, there being, however, a reaction of 3/4¢ towards the close of the morning session, followed by a decline of 1/2¢ in the afternoon, making the close 35 1/2¢, or 1c under yesterday. May corn was steady with a slight upward tendency and a better demand, though the close left this option just where it was yesterday, 37 3/4¢. The firmness of the deferred options inclines some of the conservative operators to the belief that whenever the market becomes more active some advance will be realized. Love delivered this afternoon about 500,000 bushels on his year contracts and is said to have bought in his January shorts.

"The delivery of large lines of No. 2 corn on year contracts," said Geo. Brine, "was a noticeable feature, inasmuch as holders of contract grade in store had heretofore held it entirely off the market. There is yet a large proportion held by parties who paid for it in October, and the fact that no large percentage of stock in store came to light even when 6c per bushel could be gained by changing it into January has been, and yet is, the source of much discussion and speculation. There is, however, no indication of severe manipulation, but, while improbable, it is not impossible that the demand for year delivery may next week widen the existing difference between that and January delivery."

In the provision pit the most attention was devoted to pork and lard, both of which were stronger. Pork opened 15c higher for January and 10c higher for February, the latter at \$11.17 1/2¢, and under a good speculative demand, chiefly from the short sellers, the price was run up to \$11.35. Some were inclined to attribute the strength of pork to the influence of Hutchinson, but it could not be ascertained that he had been a buyer at any time. Bangs, however, was prominent as a buyer of the article, and before the close

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AMUSEMENTS.

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L. N. SCOTT, Manager.

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MISS E. H. OBER, Manager.

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Christmas Night.....Parlance.
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Saturday Matinee.....Mascot.
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From 10 to 12. Admission with use of skates or surface, 15 cents.
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MITCHELL PHILLIPS, Contralto
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And "The Greatest Living Oratorio Singer."
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Grand Chorus, "250 voices"
Seibert's Orchestra, Musical Director.

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All small instruments, Sheet Music, regular and ten cent. Second hand.

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For sale from \$25 up, and for rent at \$2 per month and upwards. Instruments sold in weekly payments.

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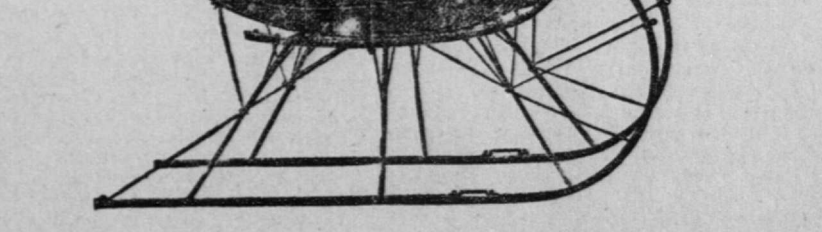
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Money to accompany order. If you want one or more, call or send at once!
JUMP SEATS, PORTLAND CUTTERS, TWO-SEAT PORTLANDS and SLEIGHS of Every Description, at Low Prices.