

DOWN TO EIGHTY

SENSATIONAL BREAK IN THE FIRST HOUR OF CHICAGO WHEAT TRADING.

CLOSE ABOVE THE WORST. NET LOSS FOR THE DAY WAS ONE AND FIVE-EIGHTHS CENTS.

WEAK CABLES STARTED SELLING. Unexpectedly Large Decrease in the Visible Tended to Check the Falling Prices.

CHICAGO, Dec. 7.—Wheat touched the 80-cent mark today, a decline of 2 1/2 cents from Saturday's closing price. It recovered later, however, closing with a net loss of 1 5/8 cents.

Wheat opening here was 79 1/2 cents, when there was reported the receipt of 978 cars in Minneapolis and Duluth 7 1/2 against a total of 40 last year, prices dropped for a moment to 80, or 2 1/2 below the closing figure of Saturday.

Wheat prices were 79 1/2 cents, with a general demand at even the lowest figures given. There soon appeared buyers enough to take the net very heavy offerings at 80 1/2, and 80 1/2 was paid for some, but the heavy receipts stopped all such buying, and it was not until after 8 o'clock had been recorded that the decline was stopped for the time being.

The unexpected large decrease in the visible supply was a help to the market. Opinion had varied on the latter subject between a decrease of 500,000 and 1,000,000 bushels was found to have increased only 250,000, whereas it had been expected only 250,000 had been looked for. The actual decrease was announced in the end of 2,000,000 compared with a decrease of 1,000,000 of only 17,000. This caused an improvement in the price of May wheat to 80 1/2, and a short selling started at Liverpool, which was broken away by a report that a considerable quantity of Liverpool had been done for immediate shipment, the market turned heavy again toward the end, final trading in May being at 80 1/2.

Corn was sold at 21 1/2 cents, but the decline was slight compared with the slump in wheat, which market corn was inclined to follow. The shipping demand was light, and the large receipts are expected tomorrow. May started about 1/2 cent higher at 26, sold between 25 1/2 and 26 1/2, closing at 26 1/2, and a quiet, with prices 1/2 cent above the close than they were at the finish on Saturday. Sympathy with wheat and corn caused the easier tone. There was a good cash business. May opened a shade lower at 25 1/2, declined to 24 1/2, and closed at 24 1/2. Provisions opened easy at a slight decline, affected by the drop in wheat and large receipts of corn, but the market declined, however, and the early loss was soon recovered, prices holding firm for the rest of the session. The market was higher at 7 1/2. May laid unchanged at 18 1/2. May ribs 2 1/2 higher at 8 1/2. Estimates: Wheat, 40 cars; corn, 100 cars; provisions, 100 cars.

Table with columns for Wheat, Corn, and other commodities, listing prices and changes.

Table with columns for Flour, Middlings, and other commodities, listing prices and changes.

Table with columns for Cash quotations, including Flour, Middlings, and other commodities.

MINNEAPOLIS GRAIN.

MINNEAPOLIS, Dec. 7.—Lower cables and larger local receipts caused a very weak opening this morning, but the first two hours of the session the chief features of the market were weakness and inactivity.

Second cables were more disappointing, the first advising of still further decline in Liverpool. London and other foreign markets were bearish, being only 5,000,000 bu. the larger portion of which came from the Black Sea Ports.

These Russian shipments were expected to show a falling off this week. The Liverpool market was to be largely affected, and was being favored by news from India, rains having fallen throughout the area than reported Saturday. The news from the Argentine was rather conflicting, but on the whole confirmed previous reports of a short crop. Domestic conditions continue to be favorable as ever. The visible supply statement to show a much larger decrease than was expected, the most sanguine figures being 2,000,000 bu.; the actual figures were 600,000 bu. larger.

Wheat—No. 1 northern, 78 1/2; No. 2 northern, 77 1/2; No. 3 northern, 76 1/2; No. 4 northern, 75 1/2; No. 5 northern, 74 1/2; No. 6 northern, 73 1/2; No. 7 northern, 72 1/2; No. 8 northern, 71 1/2; No. 9 northern, 70 1/2; No. 10 northern, 69 1/2; No. 11 northern, 68 1/2; No. 12 northern, 67 1/2; No. 13 northern, 66 1/2; No. 14 northern, 65 1/2; No. 15 northern, 64 1/2; No. 16 northern, 63 1/2; No. 17 northern, 62 1/2; No. 18 northern, 61 1/2; No. 19 northern, 60 1/2; No. 20 northern, 59 1/2; No. 21 northern, 58 1/2; No. 22 northern, 57 1/2; No. 23 northern, 56 1/2; No. 24 northern, 55 1/2; No. 25 northern, 54 1/2; No. 26 northern, 53 1/2; No. 27 northern, 52 1/2; No. 28 northern, 51 1/2; No. 29 northern, 50 1/2; No. 30 northern, 49 1/2; No. 31 northern, 48 1/2; No. 32 northern, 47 1/2; No. 33 northern, 46 1/2; No. 34 northern, 45 1/2; No. 35 northern, 44 1/2; No. 36 northern, 43 1/2; No. 37 northern, 42 1/2; No. 38 northern, 41 1/2; No. 39 northern, 40 1/2; No. 40 northern, 39 1/2; No. 41 northern, 38 1/2; No. 42 northern, 37 1/2; No. 43 northern, 36 1/2; No. 44 northern, 35 1/2; No. 45 northern, 34 1/2; No. 46 northern, 33 1/2; No. 47 northern, 32 1/2; No. 48 northern, 31 1/2; No. 49 northern, 30 1/2; No. 50 northern, 29 1/2; No. 51 northern, 28 1/2; No. 52 northern, 27 1/2; No. 53 northern, 26 1/2; No. 54 northern, 25 1/2; No. 55 northern, 24 1/2; No. 56 northern, 23 1/2; No. 57 northern, 22 1/2; No. 58 northern, 21 1/2; No. 59 northern, 20 1/2; No. 60 northern, 19 1/2; No. 61 northern, 18 1/2; No. 62 northern, 17 1/2; No. 63 northern, 16 1/2; No. 64 northern, 15 1/2; No. 65 northern, 14 1/2; No. 66 northern, 13 1/2; No. 67 northern, 12 1/2; No. 68 northern, 11 1/2; No. 69 northern, 10 1/2; No. 70 northern, 9 1/2; No. 71 northern, 8 1/2; No. 72 northern, 7 1/2; No. 73 northern, 6 1/2; No. 74 northern, 5 1/2; No. 75 northern, 4 1/2; No. 76 northern, 3 1/2; No. 77 northern, 2 1/2; No. 78 northern, 1 1/2; No. 79 northern, 1/2; No. 80 northern, 0 1/2.

Table with columns for Open, High, Low, and Close, listing prices for various commodities.

season started in better, and has not raised enough wheat this year to be always as Missouri has never been as short of wheat as she is today. The very best authorities I can get hold of believe that it will always be of the Kansas crop on hand, Tennessee and Kentucky have no wheat at all, but this is not the bulk of their crop at the opening of the season. After the opening of the new crop, the country will be able to supply on the half-time or shut down completely, and our sources of supplies must come from the North-west, where there has never been so closely as they have to date.

NEW YORK GRAIN. NEW YORK, Dec. 7.—Flour—Receipts, 25,000 bins; exports, 17,000 bins; dull and lower to sell on springs, but fairly good on winter. Rye flour dull. Buckwheat flour dull. Buckwheat middlings, 4 1/2; nominal. Rye flour, steady. Barley, nominal. Wheat—Receipts, 4,000 bins; exports, 16,000 bins; spot and weak; No. 1 hard, 83 1/2; options had a bad break, owing to lower cables, but rallied a little in the afternoon on the report of a supply reduction and market world's shipment and closed barely steady at 84 1/2; No. 2 red, 82 1/2; No. 3, 81 1/2; No. 4, 80 1/2; No. 5, 79 1/2; No. 6, 78 1/2; No. 7, 77 1/2; No. 8, 76 1/2; No. 9, 75 1/2; No. 10, 74 1/2; No. 11, 73 1/2; No. 12, 72 1/2; No. 13, 71 1/2; No. 14, 70 1/2; No. 15, 69 1/2; No. 16, 68 1/2; No. 17, 67 1/2; No. 18, 66 1/2; No. 19, 65 1/2; No. 20, 64 1/2; No. 21, 63 1/2; No. 22, 62 1/2; No. 23, 61 1/2; No. 24, 60 1/2; No. 25, 59 1/2; No. 26, 58 1/2; No. 27, 57 1/2; No. 28, 56 1/2; No. 29, 55 1/2; No. 30, 54 1/2; No. 31, 53 1/2; No. 32, 52 1/2; No. 33, 51 1/2; No. 34, 50 1/2; No. 35, 49 1/2; No. 36, 48 1/2; No. 37, 47 1/2; No. 38, 46 1/2; No. 39, 45 1/2; No. 40, 44 1/2; No. 41, 43 1/2; No. 42, 42 1/2; No. 43, 41 1/2; No. 44, 40 1/2; No. 45, 39 1/2; No. 46, 38 1/2; No. 47, 37 1/2; No. 48, 36 1/2; No. 49, 35 1/2; No. 50, 34 1/2; No. 51, 33 1/2; No. 52, 32 1/2; No. 53, 31 1/2; No. 54, 30 1/2; No. 55, 29 1/2; No. 56, 28 1/2; No. 57, 27 1/2; No. 58, 26 1/2; No. 59, 25 1/2; No. 60, 24 1/2; No. 61, 23 1/2; No. 62, 22 1/2; No. 63, 21 1/2; No. 64, 20 1/2; No. 65, 19 1/2; No. 66, 18 1/2; No. 67, 17 1/2; No. 68, 16 1/2; No. 69, 15 1/2; No. 70, 14 1/2; No. 71, 13 1/2; No. 72, 12 1/2; No. 73, 11 1/2; No. 74, 10 1/2; No. 75, 9 1/2; No. 76, 8 1/2; No. 77, 7 1/2; No. 78, 6 1/2; No. 79, 5 1/2; No. 80, 4 1/2; No. 81, 3 1/2; No. 82, 2 1/2; No. 83, 1 1/2; No. 84, 1/2; No. 85, 0 1/2; No. 86, 0; No. 87, 0; No. 88, 0; No. 89, 0; No. 90, 0; No. 91, 0; No. 92, 0; No. 93, 0; No. 94, 0; No. 95, 0; No. 96, 0; No. 97, 0; No. 98, 0; No. 99, 0; No. 100, 0.

Flour—There is no new feature to note in the flour market, cables continue light, with very little activity for the time being. The weakness in wheat checks buyers. Flour, 4.00-4.25; second patents, 4.40-4.60; first patents, 4.50-4.75; export bakers, 4.75-5.00; second export, 4.50-4.75; Red dog, per ton, 140 lbs. juve., 10.00-10.50. Following quotations are in cotton sacks, 98 and 100 lbs. each: Rye flour, per bbl. pure, \$12.50-12.75; Rye flour, XXX, per bbl., 2.00-2.10; Rye flour, standard, per bbl., 1.90-2.00; Buckwheat flour, per bbl., 3.00-3.25; Graham flour, per bbl., 2.00-2.25.

GRAIN, SHORTS AND COARSE GRAINS. Washburn, Crosby & Co. quote as follows today: Bran in bulk, 100-lb sacks, \$4.50-5.00; Bran in bulk, 50-lb sacks, 6.00-6.50; Shorts in bulk, 100-lb sacks, 1.50-1.75; Shorts in bulk, 50-lb sacks, 1.75-2.00; Red dog, in 40-lb sacks, 11.25-11.50. Domestic markets continue very quiet. The East returns to buy at advanced prices, caused by closed navigation. The Western demand is very limited. This, however, has not affected prices, as there is a good export trade.

RECEIPTS AND SHIPMENTS. Receipts—Wheat, 150,000 bu.; corn, 18,000 bu.; oats, 63,100 bu.; rye, 17,500 bu.; flax, 5,000 bu.; fruit, 25,000 bu.; merchandise, 1,564,160 bu.; total, 1,822,000 bu. Shipments—Wheat, 150,000 bu.; corn, 18,000 bu.; oats, 63,100 bu.; rye, 17,500 bu.; flax, 5,000 bu.; fruit, 25,000 bu.; merchandise, 1,564,160 bu.; total, 1,822,000 bu.

WHEAT MARKET. The following table gives the receipts of wheat at the four principal spring wheat markets from the beginning of the crop year, Aug. 1, 1896, and for the same time a year ago: Total, 79,409,949 bushels, 87,292,405 bushels. The following table gives the receipts of wheat at the four principal spring wheat markets from the beginning of the crop movement July 1, 1896, to date, and for the same time a year ago: Total, 21,925,504 bushels, 19,502,197 bushels.

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NEW YORK, Dec. 7.—The stock market today was irregular, as the movement of prices. A heavy undertone was noted throughout, and the speculation at times bordered on absolute stagnation, pending the publication of the president's message. Subsequent to the announcement, rumors of a disturbing character in connection with the supplementary report of Secretary of State Olney and the references of the president to the Pacific and the trusts encouraged selling. The market was almost exclusively pessimistic, and only in the last half of the final hour was there to be noted an approach toward recovery.

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STOCK MARKET WAS STAGNANT UNTIL THE MESSAGE WAS MADE PUBLIC. SHARP CHANGES FOLLOWED. ATTACK ON TRUSTS ENCOURAGED A BEAR DRIVE ON SUGAR SHARES. GENERAL CLOSE A POINT LOWER.

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