THE SPECULATIVE MARKETS.

Jack Frost Takes a Hand in the Wheat Pit.

PRICES MATERIALLY STRONGER.

Corn Follows the Lead of Wheat—Oats Active—Provisions Much Improved—Cattle and Hogs in Good Demand.

CHICAGO PRODUCE MARKET.

CHICAGO, August 17.—[Special Telegram to THE BEE.]—The wheat market opened up ¾@⅝c higher this morning on reports of frosts in the northwest. Judging from the signal service map and from private advices from a great many points the district visited by frosts embraces the northern half of Dakota, the northwestern quarter of Minnesota and practically all of Manitoba. The temperature throughout that district ranged from 30 to 36 degrees, and one-quarter inch of ice is reported from several points. Frost is reported as far south as Aberdeen, thus showing that the southern line is somewhat ragged and irregular. The extent of the damage can as yet only be guessed at, but the plant in the northern territory was certainly not in condition to stand a freeze with out injury. This frost news was the most sensational feature of the day, and unquestionably stimulated speculative inquiry to a considerable extent. Commission merchants reported increased business from every quarter and a general desire on the part of the bears to cover was manifested. The buying was not all to satisfy this demand, however, for if it had been the market would have broken all to pieces. On the part of the vast majority of "longs" there was an overpowering disposition to realize profits. Local bulls unloaded largely, and most of the New York houses that have been conspicuous buyers from 81c up sold steadily through the session. Local scalpers got long early in the day, and several times during the day when the prices for September got below 84⅛c it looked as though they were preparing to run, but the outside support was so strong that recovery followed immediately every time. Fluctuations during two-thirds of the session were within 84⅜@84¾c for September, and 87¼@87⅜c for December. The market was exceedingly nervous and treacherous, and brokers were evidently loaded with orders to fit almost every condition. Within the narrow range prices bobbed about incessantly. The reaction for which the leaders were playing didn't eventuate, and a great many concluded to advance their buying limit when they saw the market acting stubbornly. The top was reached soon after the opening, when September touched 84⅞c, and December 87⅝c. Hutchinson was a large buyer early on the reaction, taking possibly 1,000,000 bushels from 84⅜c to 84½c. His brokers happened to be in the pit just in time to catch wheat that Cudahy's brokers were offering. The market developed amazing and unexpected powers of absorption. The closing range was practically at the bottom for the day, but the bottom is a full ¼c above yesterday's last prices, and ⅜c above yesterday's average. The bulk of trade today was done fully 1c above yesterday's average. September closed at 84½c and December at 87¼c. The dealings in a speculative way were on a large scale, the market being broader than for some days past.

The corn market was strong and higher today and at times there was a display of considerable nervousness, accompanied by speculative activity. The speculative strength seemed to be largely the outgrowth of a fear lest the boundaries of the frost area be extended into the northern corn belt, in which event great damage must necessarily result. There has been no damage yet, but fear is as potent a factor sometimes as reality. It will not do to say that the feeling in corn is genuinely bullish, for such is not the case, but the variable veterans in trade are trimming their sales to be in readiness to meet any emergency. They do not anticipate a real frost-scare, but should one occur they do not propose to be caught sleeping. Hutchinson figured on both sides of the market and he seemed quite as much at sea as any of the little fellows. Prices receded ⅛c from the extreme outside and closed ⅛@⅜c higher than yesterday or the opening range, which was the bottom for the day. September ranged at 44¼@45⅜c and closed at 44⅜c. October ranged at 44⅛@45⅜c, closing at 44⅝c.

Oats were fairly active and ¼@⅜c higher. Receipts were smaller than anticipated, and fair buying orders were noted for future delivery. The market sympathized with other cereals, and only at advanced figures did sellers appear. The inspection sheet exhibited something of an improvement in quality, with 41 cars of No. 2 out of a total of 155. This month at one time sold up ½c, ruling easier later, with September in fair request at ⅛@⅜c advance, while there was an improved inquiry for year and May, with the latter selling up ¼c. No. 2 oats in store were in moderate request at 25½c, or ⅛c advance, with sales largely by sample.

The provision trade witnessed a remarkable recovery of confidence. Trading opened at an advance in prices and with an improved showing of activity, and at the morning call sales were made of 2,750 barrels of pork, 11,25c tierces of lard and 700,000 barrels of short ribs. Public business was comparatively active from the start. The shorts covered freely. Hutchinson and other heavy holders were liberal buyers, and among traders generally the long side was regarded with great favor. Outside purchases were also larger than on any day for over a week. Trading, in a word, was more than sufficient to be interesting, and while extreme outside prices touched were not maintained, the market sustained a material appreciation. Private and public advices from the south reported the subsidence of the excitement over yellow fever, and all indications favored increased buying on consumptive account. In fact the orders received to-day showed a marked improvement, and of meats quite a large amount was taken for southern distribution. In pork the day's fluctuations covered a range of 15@25c, and in lard and short ribs 10c. The inside prices prevailed at the opening, and the highest quoted were paid before the noon hour. Based on yesterday's closings the advance actually established amounted to 22½@25c on pork, 7½@10c on lard, and 12½c on short ribs.

CHICAGO LIVE STOCK.

CHICAGO, August 17.—[Special Telegram to THE BEE.]—CATTLE—Business was active and prices steady on prime cattle, with a slight upturn on lower grades of natives, Texans and rangers. Although the run shows a large increase over last week, the same was much lighter than looked for this morning. Kansas City showed up rather strong in receipts, but at St. Louis and Omaha the supply was light. Texans were quoted a good 10c higher, and common grades of natives followed, to a certain extent, the advance on Texans. There were only about twenty-five loads of northern range cattle among the arrivals, and they sold at satisfactory prices, quality considered. There was a fair demand for butchers' and canning stock. The stocker and feeder trade, although not at all active, showed slight signs of improvement. Veal calves arrived in large numbers, with prices 25@30c lower than last week. The receipts included 2,100 Texans and western cattle. Choice to extra beeves, $6.20@6.50; medium to good steers, 1350 to 1500 lbs, $5.65@6.00; 1200 to 1350 lbs, $4.80@5.50; 960 to 1200 lbs, $3.90@4.65; stockers and feeders, $2.00@3.30; cows, bulls and mixed, $1.30@3.10; bulk, $2.00@2.50. Texas cattle stronger; steers 950 to 1050 lbs, $3.00@3.50; 750 to 800 lbs, $2.50@3.10; 600 to 700 lbs, $2.25@2.60; cows, $1.80@2.30; natives and half breeds, $3.75@4.75.

Hogs—The light run called out an active demand from speculators and under their competition values were advanced 5@10c. All were sold at an early hour, the general market closing steady at an advance. Best assorted heavy, including butcher weights, sold at $6.35@6.45; packing sorts, $5.95@6.30; largely between, $6.15 and $6.25; light sorts made even and smooth; all barrows sold at $6.40@6.45. Averages of 160, partly grassy, sold at $6.15@6.25, and light light grassers may be quoted at $5.25@5.90. Shippers should bear in mind that grassy stock is always 25@40c lower than corn fed of the same weights and averages.

FINANCIAL.

NEW YORK, August 17.—[Special Telegram to THE BEE.]—STOCKS—There was a fairly steady opening to the stock market this morning at prices close to the leaving off place last night, but the feeling became quite weak after the first few minutes, under renewed attacks by the recently formed bear clique. St. Paul was the first to give way, but the whole list soon followed. The volume of business was a little larger than yesterday morning, though not a great deal. Heavy selling by Chicago houses broke Lake Shore, and that stock soon led the list with a material decline. Northwestern was again on the down grade with St. Paul, and during the first half hour dropped nearly 1 point, the rest of the active stocks following, though not to that extent. There was, after the early depreciation, a slight rally and a little steadier feeling, but toward noon it became unsettled once more and was rather feverish. Temporary reactions for the better, though they were small, recurred at short intervals, but as a rule the recovery was not maintained and further losses were recorded in Gould stocks and Grangers as the day wore away. Coalers, however, were comparatively steady, and bear attacks on them were without much effect. The railroad situation did not show any improvement. In trunk lines the Vanderbilts, instead of advancing, reduced the cattle rate and also the dressed beef rate to New York, with some prospect of a reduction in grain rates. The break that occurred in the morning was taken advantage of by the bears to cover short lines and about 10,000 shares of St. Paul and other stocks were bought in. In the afternoon a crop scare was worked by the bears, and the market went off rather sharply with Grangers and Lake Shore well in the lead. The final close was weak at about the lowest prices of the day, St. Paul showing a loss of 1¼, Northwestern 1⅞, Omaha 1⅛, Lake Shore 1⅛, Missouri Pacific 1⅝ and the general list ¼@¾, as compared with the opening. The total sales were 171,965 shares.

U. S. 4s regular	127⅞	Northern Pacific	25⅛
U. S. 4s coupons	127⅞	do preferred	56
U. S. 4½s regular	109⅛	C. & N. W.	110¾
U. S. 4½s coupons	107⅞	do preferred	143½
Pacific 6s of '95	120	N. Y. Central	106½
Central Pacific	34½	P., D. & E.	21
Chicago & Alton	130	Rock Island	106¼
Chicago, Burlington & Quincy	110	C., M. & St. P.	70⅛
D., L. & W.	137¼	do preferred	109½
Illinois Central	118	St. Paul & Omaha	38⅜
L. S. & W.	15⅛	do preferred	107
Kansas & Texas	13¾	Union Pacific	59⅛
Lake Shore	94⅛	W., St. L. & P.	14
Michigan Central	85	do preferred	26½
Missouri Pacific	78¾	Western Union	81

MONEY ON CALL—Easy at 1½@2½ per cent; last loan at 2 per cent; closed offered at 2 per cent.

PRIME MERCANTILE PAPER—4@6½ per cent.

STERLING EXCHANGE—Dull but steady at at $4.84½ for sixty day bills, $4.87 for demand.

PRODUCE MARKETS.

CHICAGO, August 17.—Wheat—Steady; cash, 84c; September, 84½c; October, 83⅝c.

Corn—Lower; cash, 45c; September, 44⅝c; October, 44⅝c.

Oats—Steady; cash, 25¼c; September, 24⅝c; October, 24½c.

Rye—48c.

Barley—Nominal.

Prime Timothy—$2.04½@2.10.

Flax—$1.18.

Whisky—$1.20.

Pork—Steady; cash and September, $13.35; October, $13.40.

Lard—Firmer; cash and September, $8.85; October, $8.80.

Flour—Slow, little improvement and prices are firm; winter wheat in sacks, $2.75@3.85; in barrels, $3.00@4.40. Spring wheat in barrels, $3.50@4.85; in sacks, $1.75@4.85; rye in sacks, $2.30@3.00; in barrels, $2.55@3.20.

Dry Salt Meats—Shoulders, $7.40@7.50; short clear, $8.70@9.00; short ribs, $8.10@8.12½.

Butter—Firm; creamery, 14½@19½c; dairy, 13@17c.

Cheese—Easy; full cream cheddars and flats, 7¾@8¼c; young Americas, 8¼@8¾c.

Eggs—Steady at 13½@14c.

Hides—Heavy green salted, 5¾@6c; light green salted, 6@6½c; salted bull, 5c; green salted calf, 6½@7c; dry flint, 7¾@8c; dry calf, 7@8c; deacons, 20@25c each; dry salted, 7c.

Tallow—Unchanged; No. 1, solid packed 3¼c; No. 2, 3c, and cake, 3¼@3¾c per lb.

	Receipts.	Shipments.
Flour, bbls	15,000	11,000
Wheat bu	67,000	92,000
Corn, bu	139,000	297,000
Oats, bu	123,000	193,000
Rye, bu	....	....
Barley, bu	....	....

New York, August 17.—Wheat—Receipts, 148,000; exports, none; spot, market 1c higher; options opened ⅜@⅝c higher, advanced ⅛@½c more, then declined ⅜c, closing weak; No. 2 red sold at 94¾c@95c, in elevator, 96½@97¾c afloat, 97¾ f. o. b., in store; No. 3 red, 89@89½c; No. 4 red, 83½c; ungraded red, 85@96½c; September closing at 94¾c.

Corn—Receipts, 184,300; exports, 34,000; spot stronger, closing easier; options opened ¼@1¼c higher on reports of heavy frosts in the northwest, and light offerings, then declined ⅝@1⅛c, closing heavy; spot No. 2, 53@54½c delivered; September closing at 53⅞c.

Oats—Receipts, 68,000; exports, none; spot steady but slow; mixed western, 35@40c; white western, 42@50c.

Coffee—Options opened steady, near months advanced 5 points; remainder of months unchanged to 5 points decline, closing steady; sales 28,250 bags; August, $10.90@10.95; September, $10.40@10.50; October, $9.85@9.90.

Petroleum — Steady; United closed at 85½c.

Eggs—Quiet and easier; western, 15@16⅝c.

Pork—Firmer; old mess quoted at $14.50; new mess, $15.37½@15.50.

Lard—Higher; western steam spot, $9.25@9.30.

Butter—Choice firm at a fair request; other grades liberal; supply weak; western, 11@19½c.

Cheese—Firm; more active; western, 6¾@7½c.

Minneapolis, August 17.—Wheat—Receipts, 77 cars; shipments, 43 cars. Closed: No. 1hard, August, 87c; September, 87¼c; on track, 88@88½c; No. 1 northern, August, 85c; September, 85½c; on track, 86½@87c; No. 2 northern, August, 82; September, 82½c; on track, 83½@84c.

Milwaukee, August 17.—Wheat—Higher, cash, 83⅜c; September, 82¾c; October, 83¼c.

Corn—Firm; No. 3, 44⅝c.

Oats—Quiet; No. 2 white, 37c.

Rye—Quiet; No. 1, 48½c.

Barley—Cash, nominal; September, 63½c.

Provisions—Firmer; pork, cash and August, $13.65.

St. Louis, August 17.—Wheat—Higher; cash, 86c; September, 85½c.

Corn—Higher; cash, 41½c; September, 41½c.

Oats—Strong; cash, 25@25¼c; September, 23⅝c.

Pork—Higher at $14.25.

Lard—Higher at $8.80.

Whisky—$1.14.

Butter—Good local demand for best grades; creamery, 16@18c; dairy, 14@15c.

Cincinnati, August 17.—Wheat—Strong and higher; No. 2 red, 83@84c.

Corn—No. 2 mixed, 47c.

Barley—Steady; No. 2 mixed, 46½@47.

Oats—Stronger; No. 2 mixed, 27.

Rye—Quiet; No. 2, 50c.

Pork—Quiet at $14.50.

Lard—Firm at $8.52½.

Whisky—Active and firm at $1.14.

Kansas City, August 17.—Wheat—Higher; No. 2 red, cash sales, 74c; September, 74c bid; No. 3 red, cash, 63c; No. 2 soft, cash, 75½c bid.

Corn—Nothing doing; No. 2, cash sales, 36½c, September, no bids nor offering; No. 2 white, cash, 41c asked.

Oats—No. 2, cash sales, 21c.

LIVE STOCK.

Chicago, August 17.—The Drovers' Journal reports as follows:

Cattle—Receipts, 7,000; market steady and stronger; beeves, $6.20@6.50; steers, $3.90@6.00; stockers and feeders, $2.00@3.30; cows, bulls and mixed, $1.30@3.10; Texas cattle, 1,800@3.50; western rangers, $3.75@4.75.

Hogs—Receipts, 9,000; market stronger; mixed, $5.70@6.30; heavy, $5.85@6.50; light, $5.70@6.40; skips, $4.10@5.80.

Sheep—Receipts, 8,000; market easier; natives, $2.75@4.25; westerns, shorn, $3.40@3.85; Texans, shorn, $2.75@3.75; lambs, $4.25@5.75.

National Stock Yards, East St. Louis, August 17.—Cattle—Receipts, 900; shipments, 2,000; market stronger; choice heavy native steers, $5.00@5.50; fair to good, native steers, $4.40@5.10; butchers' steers, fair to good, $3.45@4.50; stockers and feeders, medium to good, $2.30@3.40; rangers, corn-fed, $3.40@4.50; grass-fed, $2.20@3.50.

Hogs—Receipts, 1,300; shipments, 200; market strong; choice heavy and butchers' selections, $6.25@6.35; packing, medium to prime, $6.15@6.25; light grades, ordinary to good, $6.00@6.15.

Kansas City, August 17.—Cattle—Receipts, 3,000; shipments, none; market more active; natives and grass range steers strong and 10c higher; good cows 5 and 10c higher, common slow; good to choice corn-fed, $5.00@5.50; common to medium, $3.25@4.75; stockers and feeding steers steady, $1.60@3.65; grass range steers, $1.80@3.25; cows, $1.25@2.80.

Hogs—Receipts, 3,000; shipments, none; market strong and 5@10c higher; good to choice, $6.00@6.10; common to medium, $5.20@5.90; skips and pigs, $4.00@5.10.

OMAHA LIVE STOCK.

Cattle.

Friday, August 17, 1888.

There were more corn-fed cattle here than there have been for some days back, but they were not of a very good quality. One small bunch was good enough to bring $5.35, while quite a string went at $4.40. The market could be called steady for good cattle but very slow and dull on other kinds. There was considerable inquiry for feeders, but there were not many here excepting what had been held over from yesterday.

Hogs.

Prime heavy hogs sold about 5c higher than yesterday and light hogs were strong. Mixed hogs, however, were only steady. There was a little more life to the trade, but there were not enough hogs here to make very much of a market.

Sheep.

The market was liberally supplied and a few changed hands.

Receipts.

Cattle	700
Hogs	2,500
Sheep	809

Prevailing Prices.

The following is a table of prices paid in this market for the grades of stock mentioned.

Prime steers, 1300 to 1500 lbs	$5.20	@5.50
Prime steers, 1100 to 1300 lbs	4.50	@5.30
Feeders	2.75	@3.40
Range steers, fair to choice	2.75	@4.25
Common to good cows	1.75	@2.00
Choice to fancy cows	2.50	@3.00
Common to choice bulls	2.00	@2.50
Fair to choice light hogs	5.80	@6.00
Fair to choice heavy hogs	5.95	@6.10
Fair to choice mixed hogs	5.90	@6.00

Representative Sales.

CATTLE.

No.	Av.	Pr.
1 bull	1360	$1.60
18 stockers	685	2.00
10 cows and heifers	849	2.25
18 cows	1030	2.30
8 stockers	760	2.35
25 cows	994	2.35
1 cow	1010	2.50
36 feeders, westerns	1116	2.60
2 feeders, westerns	1130	2.60
25 cows	962	2.65
25 stockers	855	2.65
1 steer	1430	3.00
16 steers	1050	3.00
1 stag	1190	3.00
1 steer	1160	3.00
21 feeders	912	3.10
23 feeders, natives	1007	3.25
1 steer	1110	3.25
16 feeders	1005	3.30
21 steers	1126	3.50
40 steers, westerns	1099	3.50
10 steers, corn-fed	983	4.25
50 steers, corn-fed	1154	4.40
49 steers, corn-fed	1108	4.40
10 steers, corn-fed	1100	4.65
18 steers, corn-fed	1250	5.35
12 steers, corn-fed	1296	5.35

HOGS.

No.	Av.	Shk.	Pr.	No.	Av.	Shk.	Pr.
61	250	240	$5.70	66	253	120	$5.90
75	189	160	5.75	56	255	240	5.90
63	240	160	5.77½	69	214	160	5.90
59	254	240	5.80	73	247	160	5.90
69	244	200	5.80	71	243	200	5.90
65	238	120	5.80	80	237	80	5.90
65	265	240	5.80	69	210	160	5.90
70	241	80	5.85	58	309	160	5.90
64	265	360	5.85	63	236	80	5.90
68	221	80	5.85	66	226	80	5.90
83	198	120	5.85	74	227	129	5.92½
76	226	200	5.85	72	273	320	5.95
66	221	120	5.85	76	249	120	5.95
33	218	120	5.85	58	261	80	5.97½
64	238	240	5.85	62	286	80	6.00
50	224	240	5.85	49	253	120	6.00
78	209	120	5.87½	69	283		6.05
72	249	160	5.87½	65	296	80	6.07½
68	204	80	5.87½	60	303		6.10

SHEEP.

No.	Av.	Pr.
127 stockers	72	$2.50
279 sheep	81	2.60

Packers Purchases.

Showing the number of hogs bought by the leading buyers on the market to-day:

G. H. Hammond & Co.	312
Omaha Packing Co.	476
Armour-Cudahy Packing Co.	906
J. P. Squires & Co.	605
E. L. Lambert	248
Gibbs & White	131

Highest and Lowest.

The following are the highest and lowest prices paid for mixed and heavy loads of hogs on this market during the past few days, and for the corresponding period in 1887 and 1886:

	August 1888.	August 1887.	August 1886.
3	5 25 @5 40	5 05 @5 25	4 50 @4 72½
4	6 10 @6 30	4 90 @5 20	4 50 @4 70
5	Sunday.	4 95 @5 25	4 40 @4 60
6	6 10 @6 25	4 85 @5 10	
7	6 10 @6 40	Sunday.	4 35 @4 50
8	6 10 @6 50	4 95 @5 15	Sunday.
9	5 90 @6 35	4 90 @5 15	4 35 @4 50
10	5 90 @6 25	4 90 @5 15	4 45 @4 60
11	5 70 @6 15	4 80 @5 05	4 45 @4 65
12	Sunday.	5 00 @5 25	4 60 @4 65
13	5 90 @6 10	5 10 @5 30	4 50 @4 65
14	5 80 @6 20	Sunday.	4 65 @4 70
15	5 80 @6 00	5 10 @5 30	Sunday.
16	5 85 @6 00	5 00 @5 25	4 60 @4 70

Live Stock Notes.

Mr. Mosher, of Atlantic, Ia., came in with hogs.

A. C. Smith, Fullerton, was a visitor at the yards.

I. B. McFarland has returned after a two weeks' absence.

R. Davis, De Witt, sold a load of hogs at $6.10, the top price.

J. A. Crane was here from Risings, Neb., with a load of hogs.

W. A. Way, Columbus, Neb., was in looking over the market.

G. W. Spencer, Washington, Kan., was here with a load of hogs.

Among the shippers in with hogs was George Thrush, Rogers.

R. B. Gammel, Herman, was in and marketed five loads of cattle.

A. W. Wikoff, Osceola, Neb., was on the market with a car of sheep.

R. M. Galbraith, from Casper, Wyo., came in with ten loads of cattle.

The average weight of hogs for the second week of August was 228 lbs.

J. R. Allison, Silver City, came in with two cars of cattle and one car of hogs.

C. C. Clifton is back after a trip through the northern portion of the state.

George Lichtenberger, Bradshaw, was in and marketed a good load of hogs.

James Goodfellow, of Malvern, bought fifty feeders, averaging 1100 lbs., at $3.50.

Jones & Pollard marketed two loads of hogs from Aurora at $6.05 and $6.07½.

George F. Burch, McCool Junction, was in with a load of hogs and a load of cattle.

W. F. Brown has returned from an extensive trip through Utah and Wyoming.

Malvern was represented on the market by James Goodfellow, who came in with a load of hogs.

M. W. Hurlbutt, Tabor, Ia., was at the yards and bought twenty-one head of cattle for feeding.

William Underwood sold to Malcomb McKinzie, of Silver City, Ia., fifty-six feeders, 1,221-lb average, at $3.65.

Draper Smith, who has just taken a little farm in Douglas county, was in and bought a few head of cattle.

Mr. Hoover, of Hoover Bros., Gretna, was in and bought a few head of cattle.

Mr. Ballard, of Ballard & Hurst, Plattsmouth, was in and bought a few head of cattle.

Mr. Hurst, of Ballard & Hurst, Plattsmouth, was in and bought a few head of cattle.

Mr. Ashton, of Ashton & Wilkins, Sioux City, was in and bought a few head of cattle.

Mr. Wilkins, of Ashton & Wilkins, Sioux City