THE SPECULATIVE MARKETS.

Bears Again on Top on the Chicago Board of Trade.

THE RANGE OF LEADING FUTURES.

Little Interest in the Stock Markets—New York Grain Values Slightly Lower—The World's Market Reports.

CHICAGO, May 5.—Wheat started out weak but made a very respectable showing for the greater part of the day and then collapsed utterly. It was evident before the day closed that the bear crowd had given the market the only strength that it had and that the bulge was simply to shake out the troublesome tallers, to entrap more bulls, and to give the bears a chance to get out. The plan worked like a charm. New Yorkers wired that Paris was higher because of scorching winds in Hungary and sent in a few buying orders. This aroused considerable bullish enthusiasm and started quite a wave of buying. Ream, Linn, Schwartz, Cudahy and Pardridge, all of whom had bought wheat at the outset sold heavily but quietly on the bulge which followed. The bulls kept hoping and waiting until the official cables came in when they all began to throw their wheat overboard. Not only were the London, Liverpool, Paris, Berlin and Antwerp wheat markets in a demoralized condition, but the quotations on British consals and French rentes showed that the money markets abroad were a little exercised. This created almost a panic, but July wheat started at 90⅝@91c and closed at 91c, a decline of 1¼c from the close yesterday. The bears then went for it and sold down to 89⅝c, but the bulls came in and bought it up to 90⅞@91c, a net recovery of ⅛c. The bears then made a last attack and sold it down to 89⅞@90c, but it closed at 90⅞@91c, a net loss of ⅛c. Cudahy was a seller of 100,000 bushels. Ream was a buyer of 100,000 bushels