

## THE SPECULATIVE MARKETS

Wheat Was Unsettled and Nervous Through-out the Day.

PARDIGLIO'S OPERATIONS CAUSE FEAR  
Other Dealers Were Alarmed at the Trans-  
actions of His Brokers—Cables Contra-  
dicted the Report of Crop  
Damage in France.

CHICAGO, Ill., Feb. 9.—Wheat was unsettled and nervous today after fluctuating several times at lower range, but closed with a full close took a "header" and closed weak, 2¢ lower than yesterday's last figure. The market made a small reduction compared with yesterday. The feeling was rather nervous with little disposition to press sales. First prices for May were from 91¢ to 91½, against 91¢ at the close yesterday; then the market was quiet for a time from 91¢ to 91½, then the bears became bolder and their sales sent the market off to 91¢. But it was then announced that 10,000 bushels had been taken at New York, and with that came more interest in the market, and there was a quick rally to 91½.

It was also found that Harry Lester was a vigorous buyer as well as several other prominent operators, and it quickly became the accepted theory that these purchases were made for Pardiglio and were to cover his short wheat and the smaller shorts made to do the same thing. It was rumored in this connection that Pardiglio had some money which is investigating option trading, and hence was closing out his line. Later Pardiglio himself explained it by saying that he was sick with the grip and wanted a rest.

After Pardiglio and other shorts had covered the trading became very slack, and with little or no support weakness set in. The reported crop damage in France was contradicted by direct cables and thus one of the stronger of the props was knocked. Wright & Co., London, and McLean-Robins turned free-sellers the former understood to be selling for Kaufman of St. Louis, and there was a steady drop to 90½. There was some talk early of a cold wave, but the market was quiet, and lost its influence. After the noon hour the weakness was continued; the market was quieted by persistent but indefinite rumors of heavy sales, but the market with which these were thought to be stocky lumber trusts they made operators timid. The final straw, not only in the market but among the canners, was before the close, when there was a rush to sell on the reported probability that the anti-dumping bill in congress would be passed, when wheat was to 90¢ and closed easy at 89¢. The English visible supply showed a decrease of 22,000 bushels, while the American export balance was decreased 54,000 bushels last week. McLean sold a considerable line of wheat early around 91½c, but bought a good deal of it back, and it had dropped below 91¢. Cables were firm.

Corn started steady and remained so until the first week of the new year, when it was followed and closed with a loss of 5¢.

The products were higher early, on the small receipts of hogs were expected and an advance of from 1¢ to be at the earliest. They continued strong for some time, but the weak corn and grain market and other rumors finally had their effect and a reaction set in, and especially in pork, which closed with a fall of 12½¢ to 67½¢, but had advanced again to 68¢ by the end of the day. The receipts were rather cold, the grain market and the clear, cold weather were for corn a great help.

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Liverpool Markets.

LIVERPOOL, Feb. 9.—WHEAT—Unsettled, spot, 87½¢; No. 2 spring, 88½¢; No. 3 winter, 90½¢.

CORN—Quiet; cash, 30¢; May, 30½¢.

OATS—Lower; cash, 30¢; May, 30½¢.

RYE—Quiet; cash, 30¢.

BARLEY—Quiet; No. 2, 25¢; sample, 40¢/50¢.

Coffee Market.

NEW YORK, Feb. 9.—Options opened firm at 5¢ to 10 points, up closed steady at 10 to 12 points, up. The foreign market was the probable passage of the Washburn anti-tariff bill. Following were the closing prices: No hard cash and exchange rates, 87½¢; No. 2 white, 87½¢; No. 3 white, 88½¢.

KANSAS CITY, Mo., Feb. 9.—WHEAT—The market was stronger than it was yesterday, partly on the basis of the outside market, 87½¢. CORN—Was also strong; mixed, 3¢; white, 3¢.

OATS—Strong; No. 2 mixed, 29¢/29½¢; No. 2 white, 30¢.

RYE—Steady; No. 2, 75¢.

FLAX SEED—See, on the basis of pure.

HAY—Steady; timothy, 5¢/5½¢ per ton; fancy parlor, \$100; good, \$105.

RECEIPTS—Wheat, 23,000 bush.; corn, 1,000; oats, 1,000.

SHIPMENTS—Wheat, 6,000 bush.; corn, 6,000 bush.; oats, 4,000 bush.

Duluth Wheat Market.

DULUTH, Minn., Feb. 9.—The market opened this morning practically unchanged from yesterday, but the general tone of the market was the probable passage of the Washburn anti-tariff bill. Following were the closing prices: No hard cash and exchange rates, 87½¢; No. 2 white, 87½¢; No. 3 white, 88½¢.

CORN—Was also strong; mixed, 3¢; white, 3¢.

OATS—Strong; No. 2 mixed, 29¢/29½¢; No. 2 white, 30¢.

RYE—Steady; No. 2, 75¢.

BARLEY—Steady; No. 2, 25¢; sample, 40¢/50¢.

St. Louis Markets.

ST. LOUIS, Mo., Feb. 9.—WHEAT—Unsettled, spot, 87½¢; No. 2 spring, 88½¢; No. 3 winter, 90½¢.

CORN—Quiet; cash, 30¢; May, 30½¢.

OATS—Lower; cash, 30¢; May, 30½¢.

RYE—Steady; cash, 30¢.

WHEAT—Steady; No. 2, 25¢; sample, 40¢/50¢.

COFFEE—No. 1, 25¢.

FLAX SEED—No. 1, 25¢.

TIMOTHY—Primer, 4¢/4½¢.

DAIRY—Cows, 85¢/90¢; lamb, 85¢; lamb, per cwt., \$6.50/6.75¢; short ribs sides (boxed), \$4.75/5.00; dry salted shoulders (boxed), \$4.75/5.00; short clear sides (boxed), \$6.20/6.25.

WHISKY—Distillers distilled goods, per gal., \$1.14.

STARCH—Cut hoof unchanged.

Shipments and shipments today were as follows:

ARTICLES RECEIPTS SHIPMENTS

WHEAT—No. 2 OPEN HIGH LOW CLOSE

February 8 88 \$ 88¢ 8 86 \$ 88¢

March 91½¢ 91½¢ 89½¢ 89½¢

February 8 41¢ 41¢ 40¢ 41¢

March 42½¢ 42½¢ 41½¢ 41½¢

OATS—No. 2 OPEN HIGH LOW CLOSE

February 42½¢ 42½¢ 41½¢ 41½¢

March 43½¢ 43½¢ 42½¢ 42½¢

RYE—No. 2 OPEN HIGH LOW CLOSE

February 40½¢ 40½¢ 39½¢ 39½¢

March 41½¢ 41½¢ 40½¢ 40½¢

CORN—No. 2 OPEN HIGH LOW CLOSE

February 30½¢ 30½¢ 29½¢ 29½¢

March 31½¢ 31½¢ 30½¢ 30½¢

RYE—No. 2 OPEN HIGH LOW CLOSE

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