

THE SPECULATIVE MARKETS

Government Crop Report Rumors Caused Much Weakness Yesterday.

WHEAT TRADING WAS QUITE LIMITED

After Opening Higher Prices Declined, Raling at the Close—Partridge Was About the Only Buyer of Premiums on 'Change.

Chicago, Ill., July 8.—A mountain of uncertainty in the form of the government report loomed up before the speculators and caused weakness nearly everywhere. In the end wheat and corn went off at about last night's price but closed 7½c lower and 7½c lower. The recovery in grain at the close was due to the reports of heavy rains throughout the winter wheat belt.

Wheat trading was limited. After opening 40c higher prices declined to from \$4 to \$4, rallying 5c at the close, which was steady. The Hatch and silver bills, rumors of a panic at Paris, the labor troubles and railroad strikes all helped in producing the general feeling of disquiet that pervaded the market most of the session. The Illinois Kansas crop report also had an influence. Partridge was about the only buyer of prominence, though shorts generally seemed disposed to cover and take in profits while longs showed increasing discouragement and liquidated freely. Stearns and Mitchell were among the most liberal individual sellers.

Corn opened a shade higher than the last day, but the receipts proving larger than estimated, the excess being about sixty cars, the grain market fell 7½c. The market closed 7½c lower and September the same as yesterday; July closed at 40c; September, 40c.

Oats—Opened better, but declined and closed a fraction off; cash, 30c July, 20c; September, 20c.

Bran—Dull and unchaged; prairie, 75c.

Barley—Dull and unchanged; prairie, 75c.

Cabbage—Home grown, 6c per doz.

Melons—Watermelons per 100, \$25.00; cantaloupe, \$10.00 per doz.

St. Louis Markets.

St. Louis, Mo., July 8.—Flour—Dull and unchanged.

Wheat—Cash and July were higher, but futures, after settling up early, became unsettled again during the afternoon, closing 10c lower; cash, 30c July, 20c August, 24c; September, 24c; December, 24c.

Flour—Dull and unchanged; prairie, 75c.

Barley—At 40c.

Butter—Unchanged; creamery, 19c; daily, 22c.

Cotton—At 20c.

Corn—Very firm at 10c.

Flour—Firm; creamery, 13c; dairy, 13c.

Receipts—Flour, 4,000 bu.; wheat, 22,000 bu.; corn, 8,000 bu.; oats, 10,000 bu.; rye and barley none.

Shipments—Flour, 4,000 bu.; wheat, 22,000 bu.; corn, 8,000 bu.; oats, 10,000 bu.; rye and barley none.

Trade—Wheat, \$1.00 bu.; corn, 23c.

Kansas City Markets.

Kansas City, Mo., July 8.—Wheat—Lower;

No. 2 hard, 60c; No. 2 mixed, 55c.

Corn—Steady and higher; No. 2 white, 50c;

mixed, 45c.

Whisky—Steady at 15c.

Raggin—At 40c.

Butter—Unchanged; creamery, 19c; daily, 22c.

Liverpool Market.

Liverpool, July 8.—Turpentine spirits, 22c per doz.

London, July 8.—Calcined linseed, 38c; 3d per quarter refined petroleum, 43c.

Turpentine—Fir oil, 10c; linseed oil, 10c.

New York, July 8.—The petroleum market opened steady, declined 1½c and closed steady. Pennsylvania oil, spot, was 10c lower and 10c lower on the exhaustion of margins; the discouragement of holders and crop dealers were also regarded as factors. A feature was the sale of 1,000 barrels of the former being reduced to 900 at one time. The demand improved at the decline and September closed with a gain.

Oats—Followed the all round trade in provisions. It was the best market in the flour. There was a drive at prices early, causing a sharp decline, which was followed by a recovery on the part of the buyers.

The feature was the sale of 200,000 pounds of short ribs by Beatty and others for the Cudahy interests. They were offered by Leland, Smith and Hurlow & Sutcliffe. There was some raiding of lard and pork and staff came out on stop loss orders through commission houses. The market was closed steady. Pennsylvania oil, spot, was 10c lower and 10c lower on the exhaustion of all but one less product. The receipts of 5,000 more bags than expected helped to start the decline.

The receipts of vessel room were light and demand fair at 3c for wheat and 4c for corn.

Receipts and receipts for tomorrow: Wheat, 80 cars; corn, 300 cars; oats, 250 cars; hogs, 200 cars.

The leading futures ranged as follows:

ARTICLES. OPEN HIGH LOW CLOSE.

WHEAT, NO. 2. July. \$734.8 35% \$735.4 12% 735.4 12%

Aug. 735.4 12% 735.4 12% 735.4 12%

Sept. 735.4 12% 735.4 12% 735.4 12%

CORN NO. 2. July. 505/4 505/4 505/4 505/4

Aug. 495/4 495/4 495/4 495/4

Sept. 495/4 495/4 495/4 495/4

OATS. July. 32c 32c 32c 32c

Aug. 31c 31c 31c 31c

Sept. 31c 31c 31c 31c

MESS PORK. July. 11.35 11.40 11.40 11.35

Sept. 11.40 11.40 11.40 11.35

LARD. Prime western, 35c; 6d per cwt.

Milwaukee Grain Market.

Milwaukee, July 8.—Wheat—Easy; 3c per bushel.

CORN—Quiet; No. 2, 24c.

NO. 3, 24c.

NO. 4, 24c.

NO. 5, 24c.

NO. 6, 24c.

NO. 7, 24c.

Cash quotations were as follows:

Flour—Easy; prices mostly unchanged.

Winter patents, \$4,200-\$4,400; winter straits, \$4,70-\$4,90; spring straits, \$4,60-\$4,80.

Wheat—No. 2 spring, 71c; 67c; No. 3 spring, 70c; No. 4, 70c; No. 5, 70c; No. 6, 70c; No. 7, 70c.

Short ribs—At 40c.

Barley—At 24c.

Flour—At 24c.

Wheat—At 24c.

Flour—At 24c.