

THE SPECULATIVE MARKETS

Plenty of Bull Influence to Affect the Wheat Pit.

TRADING IN FITS AND STARTS.

Indifferent Trading in Corn and the Closing Price the Lowest of the Season—Oats Quiet—The Cattle Market.

CHICAGO PRODUCE MARKET.

CHICAGO, June 20.—[Special Telegram to THE BEE.]—WHEAT—The bullish influences in the wheat market this morning were the decrease of 1,300,000 bushels in the amount "on passage," reports of heavy rains in the southwest when country, with danger of rain in consequence, steady cables, better exports and lighter receipts at primary markets. There were sufficient to open the market even a little higher than last night's close, which was itself the highest point of the day and then there was an immediate advance of about 1/2c more when the demand of the shorts, influenced by the causes above mentioned, was supplemented by the bidding of a couple of local traders who seemed to want to hold wheat. When the demand from the shorts eased up, however, the bulls showed no disposition to bid prices any higher and in fact so many wanted to realize that half of the early advance was lost before the close. For the first time in many days Hutchinson was a prominent figure in the market. So far as could be seen he was not doing anything. Probably like a great many other local speculators he was too busy with convention visitors to attend to the market. The crowd believed him to be short a great deal of wheat. Bloom seemed to be trying to sell August wheat at 88c, but when it was not taken he changed front and bought a considerable quantity at a fraction below that price. There was some good buying for St. Louis account, influenced, or at least accompanied, by reports of heavy rains in the west country. When the demand from the floor gossiped that a good part of the selling was for account of the northwest, which if true would indicate great confidence in the excellence of the coming wheat crop. The trade was in fair volume, but it was done by fits and starts, active at one time and then lying out, although a good part of the business seemed to be changing over from one delivery to another. Probably the most encouraging feature to holders was the increase in exports and it is said, in explanation of the recent falling off in clearances that it was due to refusal of the New York Elevator company to issue a bill of lading for the compensation recently fixed by law in that state. July wheat opened at 81 1/2c and closed at 81 1/2c; August, 82 1/2c; September, 83 1/2c; December, 84 1/2c; and closed at 84 1/2c.

Corn—Opened strong and higher and closed 1/2c below yesterday; cash, 49c; July, 49c; August, 50c. The market opened at 49c, but closed a shade easier; No. 2, cash, 31 1/2c; July, 31 1/2c; August, 32c. Corn—Opened strong and higher and closed 1/2c below yesterday; cash, 49c; July, 49c; August, 50c. The market opened at 49c, but closed a shade easier; No. 2, cash, 31 1/2c; July, 31 1/2c; August, 32c.

PRODUCE MARKETS.

Chicago, June 20.—Following are the 2:30 closing prices: Flour—Nominally unchanged; winter wheat, in sacks, \$2.75; in barrels, \$3.00; spring wheat, in sacks, \$1.75; in barrels, \$2.00; rye, in sacks, \$2.00; in barrels, \$2.25; barley, in sacks, \$1.50; in barrels, \$1.75; oats, in sacks, \$1.25; in barrels, \$1.50; clover, in sacks, \$1.00; in barrels, \$1.25; timothy, in sacks, \$1.00; in barrels, \$1.25; alfalfa, in sacks, \$1.00; in barrels, \$1.25; hay, in sacks, \$1.00; in barrels, \$1.25; straw, in sacks, \$1.00; in barrels, \$1.25.

CHICAGO LIVE STOCK.

CHICAGO, June 20.—[Special Telegram to THE BEE.]—CATTLE—Trade was again dull from start to finish, another substantial downturn on all classes, the bulls were sharing in the general decline, or say 50c to 75c lower than last week, and the bulk of native stock is made up of half-fat and grassy stock. Plenty of cattle everywhere to-day—6,000 fresh and stale in Kansas City and 4,000 in St. Louis. Of course these are largely Texans, but they come in direct competition with local and fresh receipts which regulate prices. Native butchers' stock is following the downturn on fat cattle and may be quoted 50c lower than at the evening. Texans were also on the down-tour, when lower than yesterday, although men did not like to say, but they were lower. Veal calves are down to low water mark and not glutted. The stocker and feeder trade remains dull. Fancy, \$2.00 to \$2.25; medium, \$1.50 to \$1.75; grassers and common steers, \$1.00 to \$1.25; cows, \$1.00 to \$1.25; calves, \$1.00 to \$1.25; pigs, \$1.00 to \$1.25; hogs, \$1.00 to \$1.25.

THE WEEK'S PACKING.

CINCINNATI, June 20.—[Special Telegram to THE BEE.]—The Price Current tomorrow will say: The week's packing in the west has been 210,000 hogs, against 215,000 last week, making a total of 2,015,000 hogs since March 1, against 2,000,000 a year ago, a decrease of 45,000. The quality of hogs generally has improved, but a considerable proportion of quite young stock is noticeable. The current marketing prices of hogs have been irregular in some of the leading markets during the week, notably so at Chicago, the extreme price of the week not being sustained at the close, although as compared with a week ago that market closes with an advance of 15c per 100 lbs. In the provision market there has been a further manifestation of weakness under a lack of speculative interest being developed and no essential improvement in the demand for the product. The export movement was fair, about equaling in volume the corresponding time last year in both meats and lard. The provision markets at the close are lacking in firmness, with no indications of essential improvement in the immediate future.

FINANCIAL.

NEW YORK, June 20.—[Special Telegram to THE BEE.]—Stocks—The stock market opened weak with declines extending to 1/2 point. There was little disposition to trade

and up to noon only 69,415 shares had changed hands. London was weak and lower. The feeling on Grangers was heavy and further declines to 1/2 point was recorded. The managers of the Granger roads have decided to make a new tariff with rates as high as those now current, also to unitedly fight the Iowa commissioners in their efforts to force a reduction of rates. It was also reported that Corbin and the coal barons would see to it that the coal trade was kept in a healthy condition. The announcement of Cable that there was no disposition in the Rock Island directors and the declaration of a quarterly dividend of 1 1/2 per cent started that stock upward and it advanced 2 points. The appreciation had a good effect on the rest of the list, and there being little opposition, rallies of 1/2 to 1 point resulted. It was reported from Philadelphia that the Pullman company had secured control of the Baltimore & Ohio sleepers by paying \$125,000. The rumor had an effect on the stock and up to 2 o'clock quotations had been made. The market became irregular the last hour, several of the active stocks advancing while others declined slightly. News from the outside was scarce and the buying came almost entirely from the shorts. Last sales showed a net gain of 1 1/2 point on Rock Island, 1/2 on Lake Shore, 1/2 on St. Paul, 1/2 on Missouri Pacific, 1/2 on Canadian Southern, 1/2 on Illinois Central, 1/2 on Oregon Trans-Continent, Reading was steady. Total sales 134,800 shares.

YESTERDAY'S QUOTATIONS. U. S. 5% preferred, 105 1/2; U. S. 5% com., 105; U. S. 4% preferred, 104 1/2; U. S. 4% com., 104; Pacific 6% of '96, 119; P. T. Canada Southern, 49 1/2; Pacific Mail, 20 1/2; Central Pacific, 29 1/2; Pullman, 140; C. & N. W., 125; Reading, 104 1/2; D. & W., 125; St. L. & P., 74 1/2; D. & R. G., 125; St. L. & P., 74 1/2; do preferred, 76 1/2; C. & N. W., 125; Illinois Central, 116 1/2; do preferred, 118 1/2; L. & N. W., 116 1/2; K. & T., 114; do preferred, 116; Lake Shore, 114; Texas Pacific, 20 1/2; Erie, 20 1/2; Union Pacific, 24 1/2; Michigan Central, 24 1/2; W. St. L. &amp. P., 24 1/2; Missouri Pacific, 24 1/2; W. U. Telegraph, 25 1/2; do preferred, 26 1/2.

ST. LOUIS MARKET.

ST. LOUIS, June 20.—Wheat—The market opened at 81 1/2c and closed at 81 1/2c; August, 82 1/2c; September, 83 1/2c; December, 84 1/2c; and closed at 84 1/2c.

ST. LOUIS LIVE STOCK.

ST. LOUIS, June 20.—CATTLE—Receipts, 4,000; shipments, 4,000; market steady; choice heavy and butchers' selections, \$5.50 to \$5.75; packing, \$5.25 to \$5.50. HOGS—Receipts, 4,000; shipments, 4,000; market lower; common to choice, \$5.10 to \$5.30; pigs, \$2.50 to \$3.00.

ST. LOUIS PRODUCE.

ST. LOUIS, June 20.—Flour—Nominally unchanged; winter wheat, in sacks, \$2.75; in barrels, \$3.00; spring wheat, in sacks, \$1.75; in barrels, \$2.00; rye, in sacks, \$2.00; in barrels, \$2.25; barley, in sacks, \$1.50; in barrels, \$1.75; oats, in sacks, \$1.25; in barrels, \$1.50; clover, in sacks, \$1.00; in barrels, \$1.25; timothy, in sacks, \$1.00; in barrels, \$1.25; alfalfa, in sacks, \$1.00; in barrels, \$1.25; hay, in sacks, \$1.00; in barrels, \$1.25; straw, in sacks, \$1.00; in barrels, \$1.25.

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The Burlington takes the lead.

It was in advance of all lines in developing Nebraska.

It was in advance of all lines in establishing dining-car service between Missouri river points and Chicago.

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It was in advance, and is the only line by which you can leave Omaha in the morning and arrive in Denver the evening of the same day.

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Stocks and feeders, \$2.30 to \$3.00; hogs, \$2.50 to \$3.00; sheep, \$2.00 to \$2.50; cattle, \$2.00 to \$2.50; pigs, \$2.00 to \$2.50; chickens, \$2.00 to \$2.50; turkeys, \$2.00 to \$2.50; ducks, \$2.00 to \$2.50; geese, \$2.00 to \$2.50; swine, \$2.00 to \$2.50; horses, \$2.00 to \$2.50; mules, \$2.00 to \$2.50; oxen, \$2.00 to \$2.50; cows, \$2.00 to \$2.50; calves, \$2.00 to \$2.50; lambs, \$2.00 to \$2.50; kids, \$2.00 to \$2.50; goats, \$2.00 to \$2.50; sheep, \$2.00 to \$2.50; pigs, \$2.00 to \$2.50; chickens, \$2.00 to \$2.50; turkeys, \$2.00 to \$2.50; ducks, \$2.00 to \$2.50; geese, \$2.00 to \$2.50; swine, \$2.00 to \$2.50; horses, \$2.00 to \$2.50; mules, \$2.00 to \$2.50; oxen, \$2.00 to \$2.50; cows, \$2.00 to \$2.50; calves, \$2.00 to \$2.50; lambs, \$2.00 to \$2.50; kids, \$2.00 to \$2.50; goats, \$2.00 to \$2.50; sheep, \$2.00 to \$2.50; pigs, \$2.00 to \$2.50; chickens, \$2.00 to \$2.50; turkeys, \$2.00 to \$2.50; ducks, \$2.00 to \$2.50; geese, \$2.00 to \$2.50; swine, \$2.00 to \$2.50; 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