

THE SPECULATIVE MARKETS

Wheat Better and Stronger in General Tone.

TRADE IN THE CORN PIT DULL.

White Exports Continue Heavy—Oats Receipts Greater Than Expected—A Stronger Feeling in Provisions—Live Stock.

CHICAGO PRODUCE MARKET.

Chicago, Jan. 26.—[Special Telegram to THE BEE.]—The general tone of the wheat market was better and stronger to day. The foreign market news was conflicting, but in its "public form" the foreign situation may be described as stronger. Private cables were received, reflecting weakness abroad and worse than indifference to the course of prices on this side, but just the same a little wheat and flour continued to drift through the Atlantic ports, bound for the old world. The local traders were in the main bullish, and the domestic news was of a similar tenor, and the general feeling was that it is taken for granted that the visible supply will show about the same decrease this week as last week and a healthy milling demand at the western market is reported. St. Louis wired that a sale of 100,000 bushels of wheat for April and May shipment to Galveston, Tex., had been made. The receipts at the primary markets continue small. The advices from the seaboard suited both the bulls and bears. Baltimore wired that the wheat taken there another day for Lissom had been resold, and an hour later the reselling dispatch was firmly denied. The first dispatch helped materially to weaken the market, and the contradiction enabled the scalpers to run the price up again. All of which shows that the market is in a very nervous state and largely influenced by small things. Baker, George Smith, Parrott & Company, Hodges & Co., etc., cables that the French and the other continental markets were higher, but Dunn and Warren were in receipt of rather unfavorable news from English points accompanied by selling orders. The foreign summary confirms in toto the other news of the market. The local situation was, as far as I can see, that there was a good class of buying all day, and in spite of the fact that there was a heavy realization of long wheat bought lower down, a material improvement in prices was secured, and much of the ground covered was broken out. Medium wheat opened at 98½c, ranged early from 98½c to 99c, reacted to 98½c, advanced strongly to 99c, reacted to 98½c, advanced to 99c, with some fluctuation, and closed at 99c. The 9c break during the last ten minutes was caused by realizing sales. February wheat closed at 95½c nominal, and July at 94½c.

The strengthened delivery of business once more attained its driveway character in the corn pit. Speculative trading was again confined to the local operators, and fluctuations were too narrow to excite any outside interest. The English markets were early quieted, and the market was held in suspense, awaiting the result of the feeling there. The exports continue heavy, and in addition to the usual cut going from the Atlantic ports, New Orleans loomed up with clearances to different ports of entry, and New Orleans was the chief port of entry. The exports here were 56 cars heavier than yesterday's estimate, and for Monday the calculations place the probable arrivals at 350 cars. These were points which held the market in suspense, but the cost of the power of buying is still prominently before the eyes of sellers having contracts maturing during the two following months. There was no relief to the dullness during the entire session, and the closing prices were about on a par with the close of the previous day.

The receipts of oats were greater than expected, with a total of 110 cars posted. This number included but eighteen tons of contract grain, and trading cash was extremely slow by sample. No. 2, to go to store, was firm at 25c, while storeable at 24½c. Futures were quiet and rather dull though firm, with buyers of moderate lots of May paying 23½c. The intention did not extend to the other months, which were neglected, with June about 14c under May.

In provisions a stronger feeling developed. Lard scarcely held its own, but in short ribs and pork the sellers were encouraged to make more money by upward pressure. In fact the day's advance actually established was 100c to 125c, and in short ribs 23½c to 25c. Lard closed the same as yesterday for May, to 24c easier for the near deliveries.

CHICAGO LIVE STOCK.

Chicago, Jan. 26.—[Special Telegram to THE BEE.]—CATTLE.—The business for the week opened favorably for producers and salesmen, as the run was light on Monday and Tuesday, and under this influence there was a slight upturn, some salesmen quoting an advance of 10c to 15c at the close on Tuesday. But the improvement was short-lived. On Wednesday the floodgates were again opened, and under 12,500 head for that day and a still larger number recorded for Thursday, prices dropped downward even more rapidly than they had advanced. On Friday ordinary to 1000 lbs. 125c to 135c lbs. \$4.80 to \$5.00; 1500 lbs. \$4.80 to \$5.00; 2000 lbs. \$4.80 to \$5.00; 2500 lbs. \$4.80 to \$5.00; 3000 lbs. \$4.80 to \$5.00; 3500 lbs. \$4.80 to \$5.00; 4000 lbs. \$4.80 to \$5.00; 4500 lbs. \$4.80 to \$5.00; 5000 lbs. \$4.80 to \$5.00; 5500 lbs. \$4.80 to \$5.00; 6000 lbs. \$4.80 to \$5.00; 6500 lbs. \$4.80 to \$5.00; 7000 lbs. \$4.80 to \$5.00; 7500 lbs. \$4.80 to \$5.00; 8000 lbs. \$4.80 to \$5.00; 8500 lbs. \$4.80 to \$5.00; 9000 lbs. \$4.80 to \$5.00; 9500 lbs. \$4.80 to \$5.00; 10000 lbs. \$4.80 to \$5.00; 10500 lbs. \$4.80 to \$5.00; 11000 lbs. \$4.80 to \$5.00; 11500 lbs. \$4.80 to \$5.00; 12000 lbs. \$4.80 to \$5.00; 12500 lbs. \$4.80 to \$5.00; 13000 lbs. \$4.80 to \$5.00; 13500 lbs. \$4.80 to \$5.00; 14000 lbs. \$4.80 to \$5.00; 14500 lbs. \$4.80 to \$5.00; 15000 lbs. \$4.80 to \$5.00; 15500 lbs. \$4.80 to \$5.00; 16000 lbs. \$4.80 to \$5.00; 16500 lbs. \$4.80 to \$5.00; 17000 lbs. \$4.80 to \$5.00; 17500 lbs. \$4.80 to \$5.00; 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