

THE SPECULATIVE MARKETS.

Local Operators Try to Shape the Wheat Market, Causing Much Action.

CORN NOT VERY BROAD NOR VERY STRONG.
Oats Narrow All Day—Provisions Strong and Active—Cattle and Hogs—The Danger Line on Money Passed.

CHICAGO, August 22.—(Special Telegram to THE BEE)—Wheat had a checkered course again today and up to 10 o'clock the action was mostly within 1½ cent range. Prices were on a higher level than on yesterday, owing very largely to the jump which the market made just at the start. There were many influences at work on both sides of the market, but the result of the action was the same, that of local operators trying to shape the market. Trade appeared to be pretty evenly divided and news came the same way. This held until late in the day, when the sentiment turned strongly on the buying side, and best prices were made. A feature of the morning was the bunt at the start on cold weather in the northwest. The weather map showed a killing frost in parts of Manitoba, also at Morehead, Huron and other points. December was up, which was the case in the morning, and sold under that price on the curb, opened with a great hurry at \$1.75½ to 18¢. September was around 94 and May at 11½. October was around 100 and June at 105. Spring wheat was around 90 and May at 90. Fall wheat was around 85. After a period of dullness there was enough selling by Hutchinson, Logan & Co., and others to keep the market moving. It was around 100 for December and 101½ for May. These were the low prices of the day. From 11 o'clock on news began to come in from foreign markets, and these confirmed, though not to the same extent, the general idea that the northwest claimed that many fields were yet in shape to be cleaned by the threshers. The market was still strong, but not of the North Dakota wheat which looked all right was weighing from the threshers, but not enough to respond. It was around 100 and November 95. It was counted at twenty bushels per acre, but was thinnest about eight bushels. The cables which supply the grain market, Chicago and Liverpool, came in and up-dated. Minneapolis reported interior mills demanding new wheat. The price of December fell rapidly from 100 to \$98½ and then on the best strength of the day rose to \$100½ before 1 o'clock. Other months advanced with the exception of August, which was quoted at 100½. September sold at 105½, closing at 106½. December touched \$108½, closing at 108½. May touched \$104 just as closing at 108½.

There were several things to hold up today, but the market, although inactive, did not turn very strong and most of the action up to thirty minutes of the close was within less than a range. In two leading months the September was the best, followed by the closing figures yesterday—that is, prices went about as far under early as they rose above late. The first 100 was the best, but the old world said this did not touch the corn belt, but gave a suggestion to the trade of what may follow. Then the receipts were not so large in foreign markets, and again the outward movement was liberal, with shipments of 29,000 bushels. Added to these things were firm and higher bids for the corn market. The market was the selling by Partridge and Hutchins. Later, when wheat was thinner, Comstock, Applequist and others led the good market. The market in the old world was up, September 95½ to 100½; October 95½ to 100½; November 95½ to 100½; December 95½ to 100½; January 95½ to 100½; February 95½ to 100½. The market was no specific news in corn the last hour. Hutchinson was eccentric, buying when the market was up, and selling on the decline. Prices were steady, though the best figures and almost on a level with the closest yesterday. August was up to 94½ and closed at 95½; September 94½, down to 94; October 94½, up to 95½; November 95½, up to 96½; December 95½, up to 96½; January 95½, up to 96½. The market was up, but the demand for August or cash oats was not so great as for the month at 97½, although the next month, price declined, September sales were at 96½ to 97½. October 95½ to 96½ at the close. There was a brisk trade in early oats, and the market was up to 96½ to 97½ recovered to 98½ and closed at 98½. Logan & Co. sold May to Conselman early.

The market was up, but the demand for the month was up to 98½ for August or cash oats, which kept the price for the month at 97½, although the next month, price declined, September sales were at 96½ to 97½. October 95½ to 96½ at the close. There was a brisk trade in early oats, and the market was up to 96½ to 97½ recovered to 98½ and closed at 98½. Logan & Co. sold May to Conselman early.

Receipts gave but 18,000 bushels received at the yards and prices 10 to 15 up to a strong, active market. At the same time corn was being taken on provision, strong and higher. January corn was up fully to 100½ and after touching 101 closed at 100½. October 95½ to 96½; November 95½ to 100½; December 95½ to 100½; January 95½ to 100½. Corn—Demand, fair mixed western, 90½; 91½.

MINNEAPOLIS, August 22.—Wheat—Receipts 97,000 bushels; shipments, 97,000 bushels; demand improving; holders off-sparingly; California, No. 2 western, 90½ per cent red winter; No. 3 western, 90½ per cent red winter; No. 4 western, 90½ per cent red winter; No. 5 western, 90½ per cent red winter; No. 6 western, 90½ per cent red winter; No. 7 western, 90½ per cent red winter; No. 8 western, 90½ per cent red winter; No. 9 western, 90½ per cent red winter; No. 10 western, 90½ per cent red winter; No. 11 western, 90½ per cent red winter; No. 12 western, 90½ per cent red winter; No. 13 western, 90½ per cent red winter; No. 14 western, 90½ per cent red winter; No. 15 western, 90½ per cent red winter; No. 16 western, 90½ per cent red winter; No. 17 western, 90½ per cent red winter; No. 18 western, 90½ per cent red winter; No. 19 western, 90½ per cent red winter; No. 20 western, 90½ per cent red winter; No. 21 western, 90½ per cent red winter; No. 22 western, 90½ per cent red winter; No. 23 western, 90½ per cent red winter; 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