

THE SPECULATIVE MARKETS.

Wheat Trade Extremely Weak and Prices Slightly Lower.

INFLUENCES CONTINUE TO BE BEARISH.
Decline in Corn and Oats—No Animation in Provisions and Few Transactions—Cattle and Hogs Unchanged.

CHICAGO, April 29.—(Special Telegram to THE BEE.)—Wheat started out extremely weak. Many had carried liberal lines over the night but were anxious to sell at the start because of lower London cables, heavy receipts in the northwest, an increase of 738,000 bushels on eastbound passage, and fine weather. Buyers were very scarce and July was offered from \$1.04 to \$1.05. Corn was off \$0.01 to day was \$1.05 to \$1.07, closing at midway. The opening trade was disappointing and it will be subject to such as insect life, rust and other imaginary evils that will give good and strong orders. The market is still weak but weather improved and prices lower, trading carcass neglected. With July when selling at \$1.05, we can expect a rise one-half cent in last crop. If not the best ever grown in this country, we require a constant demand for cash so that we have a dispose of, and when we have a large surplus we will be compelled to sell at a loss. The same remark applies to oats.

CHICAGO LIVE STOCK MARKET.

CHICAGO, April 28.—(Special Telegram to THE BEE.)—Cattle—the cattle receipts were 3,500 head; a very light run and a falling off of 3,000 in two days as compared with the receipts this time last week. This, together with a return of 1,000 head from the northwest, has given the trade as today buyers would take the trouble to look at a salesman's cattle and make him an offer before he left, something the gentlemen have not practiced recently, which showed they wanted a few at least. Most of the salesmen reported a slight advance when they could make a sale, some reporting their stock steady sold for 10c per quarter heavier on wheat; that value was \$70 cents to 1 franc lower on flour and 50c cents lower on wheat, and that Berlin wheat had declined 10c cents. To offset this were advices here that the French duty on wheat would be either removed or reduced one-half. Domestic news was as bearish as ever. All of the winter wheat market had liberal receipts, and there were the same rosy accounts of the condition of the growing crop. In addition to the domestic news there was an import of 73,000 bushels in the English visible supply. Closing Liverpool quotations were not only 1d lower on American wheat but on Indian wheat as well. On the curb today put on July wheat for tomorrow were \$1.04 to 1d on calls, \$1.07.

Corn started out weak, despite the fact that local receipts were 90 cars less than anticipated. A offering raid carried July down from \$1.02 to \$1.01, while the market closed at \$1.01. Leopold, Blome, Reiss and Cudahy, who had assisted in breaking values early, were heavy buyers at the decline. They brought July up to \$1.02, and it closed at this price, asked. The feature of the day was the widening of the difference between May and July futures. While the decline was in progress May was at but 2c premium. On the curb the market opened up to 4c premium. May was promptly forced to yield ground to work July prices higher in order to make the small sales better figures. The mean of May to maturity prevented any short sales of it and left manipulators free to act. The privilages for July corn for tomorrow were: Putts, \$1.03 to 1d; calls, 61c.

The oats market was fairly active today, it being the principal market after the wheat and corn and closed from 3c to 4c above yesterday's quotations. There was no general buying and selling as the trading was mostly limited to the market. There was no longer absent from the brokers' office Commission people executed orders for fully delivered stocks, while foreign houses bought largely on call.

Money is by no means easy in the London market, but there is no cause for alarm, as the market can probably turn fully two per cent higher on this side. This has led to the formation of a number of important pools abroad.

The market is now 35 per cent. higher than last year. It was a general belief that the day that pork, lamb and mutton would be sold on the market, the prices were away off, and some weakness was developed from this source. But the undercutters, who had been holding the market, were able to hold it until near the close, when strength appeared and recovered 5c to 10c. May closed at \$1.47.

Receipts were 11,000. Business was again slow and about "as much" a market as there has been in months. All values were off except yesterday, and fresh stock sold a shade better than the old.

Corn—Receipts, 18,500 bushels; exports, 900 bushels; average price, 10c per bushel. Oil, 800 sacks; average price, 10c per sack.

Oats—Receipts, 18,000 bushels; exports, none; spot lower; No. 2 white, 59c to 60c; mixed western, 58c to 60c; white western, 60c. Options up 1c to 2c; oil, 40c to 42c.

Sugar—Raw, nominal; refined quiet, unchanged.

Eggs—Steady, western, 14c to 15c.

Pork—Firm, Leopold, Blome, Reiss and Cudahy, 10c to 12c; eastern, 12c to 13c; western creamery, 22c to 24c; Elgin, 24c.

Cheese—Steady; skims, 9c to 10c.

STOCKS AND BONDS.

NEW YORK, April 29.—(Special Telegram to THE BEE.)—The market showed conclusively that the Hebrews had been away, having enjoyed their holiday on yesterday, because so soon as they returned to business they commenced to make things hum.

The little vacation which had been taken advantage of by the bears to sell stocks was a costly affair to those who went short of Louisville & Nashville, Union and Northern Pacific preferred, St. Paul, Erie, Wheeling & Lake Erie, preferred, and common Lake Shore, Wabash, preferred, Chicago & Western, and Burlington & Quincy. The trading in these specialties at gains of 1c to 1 point above the closing price of last night was not pronounced, but the market was limited to purchases of grain exclusively, three or four of the leading shippers being out of the market entirely. Roughly speaking, the market was 10c to 12c lower.

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ST. LOUIS, April 28.—Wheat—Unsettled; cash, \$1.08; May, \$1.04 to \$1.06.

Corn—Higher; cash, 63c; May, 64c; July, 65c.

Oats—Lower; cash, 63c; May, 49c; July, 49c.

Wheat—Steady; oil, 22c.

Lard—Easy at \$3.45.

Whisky—\$18.

Butter—Firm and higher.

KANSAS CITY, April 28.—Wheat—Quiet; No. 2 hard, cash, \$1.02; No. 2 red, cash, \$1.04.

Corn—Western No. 2, cash, 64c; bid, April, 64c.

Oats—Quiet; No. 2 cash, 51c; April, 52c.

WHEAT, OATS AND HOGS.

MINNEAPOLIS, April 28.—Cash wheat slow.

Receipts, 22,000; shipments, 93 cars. Close: No. 2 northern, April and May, \$1.04 to 1c; track, \$1.02 to 1c; No. 2 northern, April, 1c to track, \$1.04 to 1c.

Milwaukee April 27.—Wheat—Lower; No. 2 hard, cash, \$1.02; No. 2 red, cash, \$1.04.

Corn—No. 2, cash, 67c; track, 65c.

Provisions—Steady; pork, July, \$1.07 to 1c.

CINCINNATI, April 28.—Wheat—Lower to no. 2 red, \$1.01.

Corn—Lower; No. 2 mixed, 70c.

Oats—Quiet; No. 2 mixed, 54c to 55c.

Whisky—\$17.

LIVERPOOL, April 28.—Wheat—Firm, quiet; higher offered moderately.

Corn—Offered fair; mixed western, 62d per cent.

Oats—Offered fair; mixed western, 62d per cent.

HOGS—Receipts, 8,900; shipments, 900; market steady to weak; all grades, \$3.00 to \$3.45.

PIECES AT ST. LOUIS.

Showing the official range of prices in the leading options, as reported by Cockrell Brothers:

WHEAT—Open, High, Low, Close, Sat's.

CORN—Open, High, Low, Close, Sat's.

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