

THE SPECULATIVE MARKETS.

Bear Movement on Top in the Chicago Produce Trade.

REPORT OF THE VISIBLE GRAIN SUPPLY.

New York Cereals on the Downward Course—Deals in Stocks and Bonds—The World's Market Reports.

CHICAGO, May 4.—The visible supply of grain as reported for the board of trade is as follows: Wheat, 29,980,000; decrease, 363,000; Corn, 31,025,000; increase, 629,000; Oats, 2,839,000; increase, 28,000; Barley, 2,000; decrease, 154,000.

Grain and Provisions.

CHICAGO, May 4.—A few flakes of snow were visible to the naked eye about 9 o'clock this morning, and there were reports of frost and snow in the wheat belt of the northwest, so that the bulls in wheat proceeded to put up the price on the curb, consequent on the action of the July option, which was \$1.04 1/2 against \$1.04 at the close of Saturday. That was the highest figure of the day. The bears at once began a most vigorous and determined raid on prices, and thereafter, except for one or two brief periods, the bulls were not in the lead. The early gains in wheat were wiped out, and then there was a flood of selling orders both for domestic and foreign, and the longs, becoming disconcerted, then sold out, so that the market became inextricable. Prices went off rapidly. There was no check to the downward movement till the open of the market, when the bulls came in again, but the downward movement was quickly resumed again. Many stop loss orders were placed, however, and the price fell to about \$1.01 and that with the continued hammering which was still administered by the bulls. The price of wheat was then held down to \$1.02. There was a recovery from the first hand, figures to \$1.02 1/2 as the result of the action of the July option, statement showing a heavy decrease in the amount of wheat in sight, but this was followed immediately by a sharp decline, and the close was easy and only a little better than the price of the day, or \$1.01 1/2, when Saturday's close, June 8, V. White and Baldwin and Farman started the selling, and today's team and Partridge helping it along. The market was very quiet, and there were many millions of bushels and they were therefore strongly interested. In hampering the market, the bulls were successful, and sold considerable wheat here and there, and were much selling both here and at New York on cable orders. John Bryant sold a very large number of bushels, and the same day, both Farman and Eggleston were large buyers. An error in addition caused the posting of the price of wheat to be \$1.01 1/2, instead of correction making the number 64. This error, together with the cold weather in the northwest, made the opening price of July corn \$2.15, and the price of July oats \$1.01 1/2. But the weakness in wheat quickly made itself felt in the corn pit, and the bear traders there then took the lead in the market. They were helped by the correction of the price of wheat. The July option touched \$2.50 and then began to decline under the pounding of the bulls, and the price of July corn downward movement was continued with the same tenacity throughout the session, closing at \$2.10, and the price figure being the lowest of the day, and so it remained.

Those were active and weak, following wheat and corn closely. The increase in the visible supply was rather heavy at N. Y. It was with a combination and heavy sold. He is now in the market, but he has sold his sand barrels of pork. Armour was credited with buying some, but as a rule the price was low. A good deal of buying was done by commission houses. The closing prices were near the lowest of the day and at a recession of 10 cents below the opening.

The big decrease in the visible supply of what is accounted for by the fact that there is a large amount of wheat and corn from the visible supply, but ought to show up next time.

CHICAGO LEADING FUTURES.

ARTICLES.	OPEN.	HIGH.	LOW.	CLOSE.
WHEAT—No. 2—May.	1.05	1.05	1.04	1.04
July	1.04 1/2	1.05	1.04	1.04
CORN—No. 2—May.	1.04 1/2	1.05	1.04	1.04
July	1.04 1/2	1.05	1.04	1.04
OATS—No. 2—May.	1.05	1.05	1.04	1.04
July	1.04 1/2	1.05	1.04	1.04
MESS POT.—May.	1.05	1.05	1.04	1.04
July	1.04 1/2	1.05	1.04	1.04
MESS POT.—May.	1.05	1.05	1.04	1.04
July	1.04 1/2	1.05	1.04	1.04
LINSEED—May.	1.05	1.05	1.04	1.04
July	1.04 1/2	1.05	1.04	1.04
September	1.05	1.05	1.04	1.04
October	1.05	1.05	1.04	1.04
November	1.05	1.05	1.04	1.04
December	1.05	1.05	1.04	1.04
January	1.05	1.05	1.04	1.04
February	1.05	1.05	1.04	1.04
March	1.05	1.05	1.04	1.04
April	1.05	1.05	1.04	1.04
May	1.05	1.05	1.04	1.04
June	1.05	1.05	1.04	1.04
July	1.04 1/2	1.05	1.04	1.04
August	1.05	1.05	1.04	1.04
September	1.05	1.05	1.04	1.04
October	1.05	1.05	1.04	1.04
November	1.05	1.05	1.04	1.04
December	1.05	1.05	1.04	1.04
January	1.05	1.05	1.04	1.04
February	1.05	1.05	1.04	1.04
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April	1.05	1.05	1.04	1.04
May	1.05	1.05	1.04	1.04
June	1.05	1.05	1.04	1.04
July	1.04 1/2	1.05	1.04	1.04
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September	1.05	1.05	1.04	1.04
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August	1.05			