

THE SPECULATIVE MARKETS.

Wet Weather in the Southwest Influenced the Trade.

CHANGES IN PRICES WERE NARROW. Corn was Nervous and Unsettled, But Generally Higher—Offerings Increased on indications of Warmer Weather.

Chicago, July 7.—Wheat was chiefly governed in its fluctuations today by local influences, the bulls and bears alternately taking their innings. The changes in prices were mostly narrow, the outside figures of the day covering a range of about 1 cent. At that rate the tendency was followed by the weather in the southwest and the low barometer in the water wheel region and the scalpers bought freely while such commission houses as Schwab, Benson, Logan & Co., and S. W. White seemed to have liberal buying orders and December sold 5c above last year's closing. Then Partridge commenced to sell and the quotations here showing 20c for new winter wheat, 10c for wheat 27 ears were graded, contracts and bid receipts being reported in other markets the strength quickly disappeared. The crowd then started to bid, but the market was not buyers and it did not take long for the market to go off 3c from the top price, but the decrease of 1 1/2 to 2 bushels in the amount on passage, reports that it is raining in the southwest and some buying by Partridge, who was disposed to cover his short wheat on the break, checked the decline and under a good deal of nervousness in buying, December was quickly advanced 1 cent, but part of the improvement was soon lost.

Nervousness was the feature of the market for the first time since the beginning of the year. It was traded in very sparingly and ranged at 10 1/2 to 11 1/2. December was the weak feature. Around the opening, the market was 10 1/2 to 11 1/2, but it was not long before it was 10 1/2 to 11 1/2. A liberal buying order from Partridge, who was disposed to cover his short wheat on the break, checked the decline and under a good deal of nervousness in buying, December was quickly advanced 1 cent, but part of the improvement was soon lost.

After wheat showed some recovery and the small estimates of receipts for tomorrow and the week ending July 10th, July 10th sold up from the low point, and September made a recovery of 1/2 cent, but this was again lost. Some of the fluctuations were made on no visible cause.

The change in prices was governed chiefly by those in corn, though the local tendency is to lower figures on account of the heavy crop report, as to the price of corn, provisions were fairly active, but generally weak, with a few under matters, such as Cudahy and Armour leading.

September pork opened at \$10.65, an advance of 1 cent over the bid of \$10.55, and a reaction to \$10.40, but recovered to \$10.47 1/2 at the close.

A sensational dispatch in a morning paper to the effect that there were two deflated cases of cholera in the city, and that the inhabitants were fleeing from the town was the chief cause of the early weakness.

Lard declined to 7 1/2 and ribs to 1 1/2 from the opening price, but both recovered 1/2 cent and the latter bid of 1 1/2.

The leading futures ranged as follows:

Table with columns: ARTICLES, OPEN, HIGH, LOW, CLOSE. Rows include WHEAT, CORN, OATS, HAY, etc.

Cash quotations were as follows: Flour, barrels, 10.00; Corn, bushels, 2.00; Oats, bushels, 1.00; Hay, tons, 15.00.

On the produce exchange today, the butter market was steady, unchanged fancy, Elgin creamery, 20c; best western, 18c; do, dairy, 18c; Eggs, 15c.

New York Markets. NEW YORK, July 7.—Receipts, 16,650 packages; exports, 4,300 barrels, 67,743 sacks. Wheat and corn unchanged, moderate trade; sales, 21,500 barrels.

WHEAT—Receipts, 15,600 bushels; exports, 400 bushels; sales, 1,800,000 bushels of futures; 20,000 bushels spot. Spot market higher, closing weaker; more active; No. 2 red, 1.00 1/2; No. 1 northern to arrive, 1.00 1/2; Chicago, 1.00 1/2; options ran off 1/4 to 1/2 on free offerings, advanced 1/4 on covering, and closed weak at 1.00 1/2 under steady day.

Trading was light; No. 2 red, July, 1.00 1/2; 1.01, closing, 1.01 1/2; August, 1.01 1/2; closing, 1.01 1/2; September, 1.01 1/2; closing, 1.01 1/2; October, 1.01 1/2; closing, 1.01 1/2; May, 1.01 1/2; closing, 1.01 1/2.

CORN—Receipts, 3,000 bushels; exports, 200 bushels; sales, 500,000 bushels of futures; 20,000 bushels spot. Spot market higher, closing weaker; more active; No. 2 red, 1.00 1/2; No. 1 northern to arrive, 1.00 1/2; Chicago, 1.00 1/2; options ran off 1/4 to 1/2 on free offerings, advanced 1/4 on covering, and closed weak at 1.00 1/2 under steady day.

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prices toward the close was weaker on a very moderate volume of business.

There was a considerable revival of activity in September, closing 1/2 cent higher than the month, was about to come into the market again.

Financial Notes. KANSAS CITY, Mo., July 7.—Clearing, \$1,500,000. NEW YORK, July 7.—Clearing, \$1,000,000.

Chicago, July 7.—New York exchange, 50 1/2 cents premium. Money steady and unchanged. Bank, 10c; gold, 10c; silver, 10c.

St. Louis, July 7.—Wheat—Clearing, \$1,000,000. NEW YORK, July 7.—Wheat—Clearing, \$1,000,000.

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