

THE SPECULATIVE MARKETS.

heat Opened More Active But the Sentiment Soon Changed.

ARLY NEWS WAS NEARLY ALL BULLISH.

rong Factors Were the Light Receipts Everywhere Combined with the Intensely Cold Weather and Heavy Visible Supply Decrease.

COTTON. Jan. 18.—Wheat opened more active, strong and higher this morning, but after soaring an advance of 10c, settlement began in the pit and the close shows the appreciation wiped out and the prices unchanged from the closing figures of Saturday. The early news was nearly all bullish. The strong factors were the light receipts, the very short and tight cables, the very active buying in the market, and the heavy increase in the visible supply. There was but little wheat for sale in the early trading and as the short interest was large and a general desire to cover seemed prevalent, the market assumed a strong tone at the start and held it most of the day. Domestic markets were all advancing and a good many operators who were holding off waiting for the turn seemed to think it had come and were good buyers while frightened shorts were making haste to cover.

The strength exhibited held even the chronic bears in check for a time, and there was very little pressure from that interest. Partridge sold some early around from \$1.15c to 92c, but soon became conservative and overcame the force of its own action. The market, Mitchell, Gifford and Company & Day were among the most liberal individual buyers, though Schwartz-Dupre and most of the private wire houses also bought freely, largely on New York orders. Some of the houses with foreign connections sold moderately on the advance. During the last hour without an apparently suffice ent reason the market again turned weak.

A small number had bought freely on the upturn, expecting the boom to continue, but when there were indications of a halt in the upward movement and even Liverpool pits, Cornish and London again became more active and sold higher urgent. May opened at 91c 1/2 and sold without any considerable reaction to 91c 1/2, then fell to 90c 1/2 and 90c 1/4, the price at which it left off on Saturday.

Trade in cotton was light and the price chart was not much affected by the activity of the day centered entirely in the wheat provision pits. Corn was firm, however, on the no par trading on receipts and widespread on sales, and was steady. Corn and corn unchanged; beans and peas were held for an advance; beans was 3d lower.

KANSAS CITY MARKETS.

KANSAS CITY, Mo., Jan. 18.—FLOUR—Firm and inactive. No. 1 white, \$2.40-\$2.50; choice to extra, fancy, \$1.95-\$2.00.

WHEAT—Dull but firm. No. 2 hard, 70c-\$75c;

Concord, 70c-\$75c; No. 2 mixed, 22c-\$25c;

No. 3 mixed, 20c-\$22c; No. 2 mixed, 22c-\$25c;

Rye, strong, No. 27c.

PEAS—Firm. Steady, \$1.00-\$1.05.

Eggs—Firm. Fresh creamery, 22c-\$27c.

Dairy—Firm. Cream, 14c-\$16c.

CHEESE—Steady. Full cream, 9c-\$10c; young cheese, 7c-\$8c.

RECIPES—Wheat, 14,000 bu.; corn, 7,000 bu.; oats, none.

SHIPMENTS—Wheat, 14,000 bu.; corn, 2,000 bu.; oats, none.

HOGS— Prices were active and higher. The receipts of live hogs were below the estimate, and sales at 90c to 92c were held for an hour, but to 10c lower. This with the strength in wheat gave the produce market a strong start. The tendency throughout the session was to hold up prices, but the market was held in check by shorts raiding the market under the lead of Partridge. Later in the session the market was again active, with advances again and closed firm at the top. Pork was especially affected and closed with an advance of 3d.

The leading futures ranged as follows:

ARTICLES.	OPEN.	HIGH.	LOW.	CLOSE.
WHEAT, NO. 2	863	874	859	863
MAY.	918	924	914	914
CONCORD.	884	894	884	884
FEBRUARY.	894	894	884	884
CATS, NO. 2.	2014	2024	2014	2014
JANUARY.	2014	2024	2014	2014
MENS POHR.	1150	1165	1150	1150
MAY.	1180	1195	1175	1175
LAND.	6,274	6,354	6,274	6,274
CHIPS.	6,574	6,654	6,574	6,574
SHORT HAMS.	565	572	565	572
MAY.	550	560	550	560

Cash quotations were as follows:

FLOUR—Firm, but not quite so high.

WHEAT—Firm. Steady, \$1.00-\$1.05.

COATS—Steady; demand good. No. 28c;

No. 30c; No. 32c.

OATS—Firm. Steady, \$1.00-\$1.05.

CHEESE—Steady. White, f. o. b.

25c-\$2.00; No. 3 white, f. o. b., 25c-\$2.00.

RYE—Firm. 25c-\$2.00.

HOGS— No. 3, f. o. b., 45c.

ELIAS—No. 1. 45c.

THOMAS—No. 220. 45c.

PORK— Prime, \$1.00-\$1.05.

POUNDS— Pork, \$1.00-\$1.05.

SHRIMP— Fresh, \$1.00-\$1.05.

WHISKY—Distillers finished 200ds, per gallon.

SUGARS— Cut loaf, unchanged.

ARTICLES. RECEIPTS, SHIPMENTS.

Flour, bags.	19,000	22,000
Wheat, bags.	38,000	40,000
Corn, bushels.	167,000	246,000
Oats, bushels.	128,000	186,000
Rye, bushels.	10,000	14,000
Hog, bushels.	40,000	50,000

On the Produce exchange today: The butter market was steady and unchanged; fancy cruettes, 29c-\$30c; fine, 26c-\$28c; ordinary, 18c-\$20c. Eggs 22c-\$24c.

CHEESE— Unchanged.

Bacon—Unsalted, wet salved New Orleans selected, 45 to 50 lbs., 62c; Texas selected, 30 to 60 lbs., 62c.

Tallow—Unchanged.

NEW YORK MARKETS.

New York, Jan. 18.—**Flour—Receipts**, 2,000 packages; exports, 1,200 bags; stocks, 6,880 sacks; dull and heavy; sales, 1,200 bags; low extra, \$1.00-\$1.05; winter wheat low grades \$1.00-\$1.05; oats, 1,000 bags; barley, 1,000 bags; flour, 1,000 bags; corn, 1,000 bags; oats, 1,000 bags; barley, 1,000 bags.

WHEAT— Quiet and steady; No. 2, 70c-\$75c.

COATS— Firm. Steady; demand good. No. 28c;

No. 30c; No. 32c.

OATS— Firm. Steady; No. 2, 30c-\$32c.

RYE— No. 2, 32c-\$34c.

Coffee Market.

Minneapolis, Jan. 18.—Wheat opened steadily, but until noon fluctuated considerably between \$1.05-\$1.10c. Just before the close, however, it was a spurt, 87c with sellers at 87c, but was soon followed by a fall, a few minutes the price was down to 85c. The cash market developed a good call on No. 1. The market was quiet, but steady, and sales were made pretty generally at 85c but later dropped off to 83c. Low grades were held in the market, but receipts, except oats, did not show any activity. Receipts of wheat here were 414 cars, and at Duluth and Superior 61 cars. Clos. No. 1 northern January, 85c; No. 2, 83c; No. 3, 81c; No. 4, 79c; No. 5, 77c; No. 6, 75c; No. 7, 73c; No. 8, 71c; No. 9, 69c; No. 10, 67c; No. 11, 65c; No. 12, 63c; No. 13, 61c; No. 14, 59c; No. 15, 57c; No. 16, 55c; No. 17, 53c; No. 18, 51c; No. 19, 49c; No. 20, 47c; No. 21, 45c; No. 22, 43c; No. 23, 41c; No. 24, 39c; No. 25, 37c; No. 26, 35c; No. 27, 33c; No. 28, 31c; No. 29, 29c; No. 30, 27c; No. 31, 25c; No. 32, 23c; No. 33, 21c; No. 34, 19c; No. 35, 17c; No. 36, 15c; No. 37, 13c; No. 38, 11c; No. 39, 9c; No. 40, 7c; No. 41, 5c; No. 42, 3c; No. 43, 1c.

MINNEAPOLIS WHEAT MARKET.

Minneapolis, Jan. 18.—May wheat opened at 87c and until noon fluctuated considerably between \$1.05-\$1.10c.

COATS— Steady; demand good. No. 28c;

No. 30c; No. 32c.

OATS— Firm. Steady; No. 2, 30c-\$32c.

RYE— Strong. Steady, \$1.00-\$1.05.

Coffee— Firm. Steady; demand good.

RECIPES— Wheat, 14,000 bu.; corn, 7,000 bu.; oats, none.

SHIPMENTS— Wheat, 14,000 bu.; corn, 2,000 bu.; oats, none.

HOGS— Prices were active and higher. The receipts of live hogs were below the estimate, and sales at 90c to 92c were held for an hour, but to 10c lower. This with the strength in wheat gave the produce market a strong start. The tendency throughout the session was to hold up prices, but the market was held in check by shorts raiding the market under the lead of Partridge. Later in the session the market was again active, with advances again and closed firm at the top. Pork was especially affected and closed with an advance of 3d.

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