

in speculative markets, have all combined to let down the value of wheat. While the mills in the speculative markets, and the holders of actual wheat have for the most part stubbornly resisted every foot of the way, there has been absolutely nothing to give support to the markets, and the result is a decline of 3 to 3 1-2c per bushel on the week. The American spring wheat crop is coming along about as well as anyone could desire. In the Dakotas and Minnesota it is now at or coming close on to the ripening stage. In Manitoba and the Canadian Northwest some fields are past the blooming stage, while the bulk of the crop is headed out, and only the latest fields are yet to head out. In Iowa and Nebraska spring wheat harvest has begun. In the winter wheat States harvesting is practically completed, and a good deal of threshing has been done, the yield in most instances being as large or larger than anticipated, and the quality of the wheat in most cases is extra fine. Turning to Europe the latest reports from Russia and Roumania are much more favorable than previous reports. A good deal of rain has fallen over the drought stricken districts, and changed the outlook for the better, so much so, that districts in which the crop was pronounced a failure are now stated to have the prospect of an average or nearly average yield. Harvesting of wheat is well advanced all over Southern Europe including the greater part of France. In France some threshing has been done, and the yield and quality are excellent. In Germany the crop is progressing well under very favorable weather conditions. In England the wheat crop is of a very highest promise and is estimated as not unlikely to yield as well as the beautiful crop of last year when an average yield of nearly 35 bushels per acre was recorded. Wheat harvest in England will begin about Aug. 1. In Chile, Argentina and Australia continue to ship freely to Europe. The Argentine shipments to this week amount to 1,176,000 bus., against 776,000 bus. last week, and only 16,000 bus. of same week last year. The American visible supply increased last week 513,000 bus., and now stands at 31,552,000 bus., against 10,461,000 bus. at same date a year ago. The world's shipments last week were 6,168,000 bus., against 8,159,000 bushels the previous week. The world's visible supply decreased 1,800,000 bushels, against a decrease of 6,748,000 bushels for corresponding week in 1898. Thus reserve stocks are increasing in both Europe and America.

The local market is altogether governed by outside conditions. Buyers are few and far between at any price, and sellers are now constantly pressing their wheat on the attention of buyers. The stock of wheat at Fort William is over two million bushels, and there are probably other two million bushels to ship yet from the west. This is a good deal of Manitoba wheat to be on hand in these positions at within a month of beginning another harvest. The price of 1 hard in store Fort William is 3 1-2c per bushel down on the week, having suffered a gradual decline from 72 1-2c at the end of last week to 69c, which was yesterday's closing price. After the close of outside markets yesterday at a decline of a cent from the previous day, the market here was very slack, and sales were made at 68 1-2c on the basis of 1 hard spot Fort William, and 69c was the best

offer for straight 1 hard. While technically the spread between 1 hard and 2 hard or 1 northern, in sales made on basis 1 hard, is 3c per bushel, sales made on this basis are made at 1-2c under the price of straight 1 hard, which really makes the spread 3 1-2c per bushel. 3 hard, 2 northern and 1 spring sell for 6 to 7c under 1 hard, according to buyer. Dried wheat is in light demand, and the prices offered for it are very discouraging. Dried 2 hard in store Fort Arthur was sold at 63c in the middle of the week, and yesterday 62 1-2c was the value with dried 2 northern 1-2c less.

FLOUR—The Ogilvie Milling company have reduced their quotation on all grades of flour 10c this week. The Lake of the Woods company have not as yet followed and we quote two sets of prices in Winnipeg to-day as follows: Ogilvie's Hungarian patent, \$1.85; Glenora, \$1.75; Manitoba strong bakers, \$1.35; XXXX, \$1.00; Lake of the Woods patent, \$1.95; strong bakers, \$1.75; second bakers, \$1.45; XXXX, \$1.10 per sack of 95 pounds.

MILLFEED—The market remains firm at \$10 per ton for bran and \$12 for shorts, with the usual discount of \$1.00 to large dealers.

GROUND FEED—Corn feed of the best grades is worth now \$19 per ton, and inferior grades \$17.50. Oat chop is steadily advancing and is now worth \$27 to \$28 per ton for best grades. Mixed feed of barley and oats is quoted at \$23.50 to \$24.50. Oil cake is very scarce at \$24 per ton.

OTSMIAL—The situation is practically unchanged. Importers are quoting \$1.80 per sack of 80 pounds for best meat, but we hear of some higher figures being asked, as high as \$1.85 being named for round lots.

OATS—Oats are weaker owing to the increased difficulty of keeping them. Some carlots were sold at figures much below the current quotations, but the shrinkage from heating has more than offset the difference in price. At present prices of oats in the United States they can be imported for 40 1-2c. We quote 10 to 41 for good feed oats in carlots on track at Winnipeg.

CORN—There is a steady demand for ears for feed purposes. About 40 to 41c per bushel is the quotation for ear lots on track Winnipeg.

BAILEY—There is no change in the local market. Supplies are light and the demand falling off. Prices are 2 to 3c lower at 35 to 37c per bushel on track Winnipeg.

WHEAT—We quote 53 to 55c to farmers at 16 1-2c freight rate points.

HAY—Now hay is plentiful and the market is lower at \$6 to \$7 per ton for hard on track. Loose hay on the market is worth \$5 to \$6. Some cars of old hay have offered at \$3.00 per ton.

BUTTER—15 1-2c per pound is being paid for choice creamery butter at the factories. Offerings are limited and the demand fairly good. British Columbia is becoming a better customer for this commodity. The local market is taking practically nothing.

BUTTER—Dairy—The situation remains unchanged. Receipts continue much too large for the market requirements, and the quality of much of the stock offering is anything but creditable to butter makers of this province. As stated last week, only about 20 per cent of the receipts grade choice. Nothing but this class stock shipped in refrigerator cars is now being accepted by dealers for current

requirements, and for this they are paying 10 to 11c net.

CHEESE—The market is fairly active and all offerings are freely taken by commission and wholesale houses. 8c to 3 1-2c is quoted for the best grades of cheese, and 7 to 7 1-2c for anything inferior.

EGGS—The high price demanded for eggs last week checked the inquiry for them to such an extent that prices are now off 3c per dozen. Dealers are paying 13c net at country points for choice candled eggs.

VEGETABLES—The market is now well stocked with every kind of vegetables. Green stuff the quality of which is excellent, is offering in large quantities. New potatoes from the south are plentiful at 90c per bushel. In this connection it may be said that the Manitoba potato fields in some parts are infested with bugs and the foliage has already been completely stripped from the plants. Unless prompt measures are taken to destroy the pests, serious damage may be done. New peas are in the market, and new yellow butter beans. We quote prices as follows: Potatoes, choice, 40 to 50c per bushel or small lots; new potatoes 90c per bushel; rhubarb, 1c per pound; radishes, 10c per dozen bunches; green onions, 12 1-2c per dozen bunches; cauliflower, 40 to 45c per dozen, according to size; tomatoes, 6c per lb. new peas, \$1 per bushel; butter beans 7c per pound.

HIDES—The market is easy and prices unchanged as follows: Inspected hides No. 1, 6 1-2c; No. 2, 5 1-2c; No. 3, 4 1-2c. Branded hides grade No. 2 and bulls No. 3, kip, 6c to 6 1-2c; calfs, 8c; dekinskins 25 to 35c each; sheep skins 40 to 65c as to length of wool clips. 10c; horsehide, 50 to 75c each.

WOOL—The wool clip this year is proving to be a very light one. It is estimated that so far receipts are less than 20 per cent what they have been in previous years. The Menonites of Southern Manitoba who have hitherto been raising sheep to some extent are now practically out of the business and there are no other sources of supply for wool to take their place. There is a good demand for fine wools here at 8c per pound. Long wool, unwashed is worth 7c per pound.

SENECA ROOT—Receipts continue light and it is evident the dig will be a small one this year unless there is an improvement. Dealers who have large orders, which have been pending for weeks, cannot fill them at the present rate of receipts. For choice dry root 20c is being freely offered here. Anything inferior will only bring several cents less than that figure.

DRESSED MEATS—There is nothing new to report in this line. Supplies seem to be about equal to the current demand and until grass fed beef begins to figure in the market there will be little change. Pork is now quoted up to 7c, as compared with 6 1-2c a week ago. We quote: Beef, extra choice, 7 1-2c per pound; good to choice, 6 1-2 to 7c; fresh killed mutton, 10 to 10 1-2c; veal, scarce, at 7 to 8 1-2c; pork, 6 to 7c per pound.

POULTRY, etc.—There is a big demand for spring chickens and the supply is limited. Turkeys are also in good demand and scarce. A few upland plover are in the market at prices quoted below. We quote: For 150c per pair; spring chickens, 35 to 40c per pair; young ducks, 60c per pair; turkeys, 11c per pound, live weight; upland plover, 20c per pair.