

EASTERN MARKETS.

CHICAGO.

The week has been another of the undecided character, and the tugging and pulling up and down of wheat may be looked upon as only a continuation of the preliminary sparring before the market settles down to business for the season, and that will not be until the fall results of spring wheat harvest are known. It has also been another week in which European war scares and such rumors have played a very unimportant part. Cargoes shipped from Atlantic ports have certainly had a buoyant effect when reported, and even bad weather in England likely to damage crops there has had its stiffening effect, but the war rumor from Europe has been singularly inactive and impotent. Reports of the spring wheat crop, and the increase in the visible supply have been the most powerful agents in fixing, or rather moving prices, and at the close of the week neither bulls nor bears had much to boast of, although the former were a little ahead, and little as it was, the fact that it was trade at this time, in the face of an unavoidable increase for the next two months in the visible supply, makes it equal to a bull victory, and shows clearly that there is very little prospect of a downward tendency in the market. Two weeks ago the drift of prices was like the movement of the great general's hundred thousand men, up the hill and down again. This week it has been down the hill and up again. The week opened with a scare over the unexpectedly large increase in the visible supply and prices went promptly down. The break was short lived however and recovery was steady and sure until the closing day, when the bullish element became rather frisky and kicked so high that September wheat came close upon touching 40c. The result was a reaction, and the loss was nearly a cent of the advance gained the previous day. This indicated clearly that while a firm feeling could be maintained, there was no scope in the temper of the market for either bull or bear frolics. Another feature of the week has been the independent movements of different articles. Wheat seemed to go up easy in the face of a drop in corn, and while pork was slowly but surely dropping down, lard was steadily advancing. There was thus considerable contradictory if not tantalizing movement during the week.

On Monday there was a rush to sell as soon as the increase in the visible supply of wheat was made known, and that grain came down rather rapidly, but recovered a little before the close. Corn was also weak, and pork declined considerably from the closing prices of Saturday. Closing quotations were:

	Aug.	Sept.
Wheat	\$0.74½	75½
Corn	42½	43½
Oats	27½	28½
Pork	6.45	9.50
Lard	6.90	6.95

On Tuesday wheat again opened weak, and for a time declined. The government crop bulletin appeared about noon, and as it did not improve the estimate in yield of the spring wheat crop, prices went upward at once, and

closed quite firm. Heavy receipts of corn, no less than 978 cars made that grain weak, while pork was drooping in its tendency. Closing quotations were:

	Aug.	Sept.
Wheat	\$0.75½	76½
Corn	41½	43½
Oats	27½	28½
Pork	9.47½	9.52½
Lard	6.92½	6.97½

On Wednesday wheat opened with a decidedly firmer feeling, although below the closing of the previous day. An advance soon set in, and was fairly well maintained all day. A decided falling off in corn receipts gave that grain some strength, and caused a slight advance. Pork was slightly firmer and lard strong. Closing quotations were:

	Aug.	Sept.
Wheat	\$0.75½	\$0.76½
Corn	42½	43½
Oats	27½	28½
Pork	9.65	9.70
Lard	7.05	7.12½

On Thursday wheat was quite firm owing mainly to liberal exports from Atlantic ports, and an active local speculation demand which sent prices up a little. Corn was also firm but not advancing. Pork was steady but much weaker, while lard was strong and advancing. Closing quotations were—

	Aug.	Sept.
Wheat	\$0.75½	\$0.76½
Corn	43½	44½
Oats	27½	28½
Pork	9.70	9.75
Lard	7.15	7.20

On Friday wheat opened with a decidedly upward tendency and advanced steadily all forenoon. Exports from Atlantic ports were reported heavy and the English demand was reported good, so that the upward pressure was well maintained. Corn was decidedly weak and only late in the day recovered a little, in sympathy with wheat. Pork was steady, and lard still strong. Closing quotations were—

	Aug.	Sept.
Wheat	77½	78½
Corn	43½	44½
Oats	27½	28½
Pork	9.65	9.70
Lard	7.20	7.22½

On Saturday the wheat bulls got on a frolic and for a time sent prices flying upwards. A reaction soon set in and a sharp decline followed with a closing considerable below the figures of Friday. Corn was steady. Pork rather lower and weak, and lard firm and steady. Closing quotations were:

	Aug.	Sept.
Wheat	\$0.76½	\$0.77½
Corn	42	43½
Oats	27½	28½
Pork	9.45	9.50
Lard	7.20	7.22½

TORONTO.

STOCKS.

Stocks during the past week have been subject to no marked fluctuations, and the leading banks maintain the advances they secured dur-

ing the previous week, with scarcely an exception. There has been sufficient of a change from day to day as to prevent monotony, but fluctuations as a rule have been of the most trifling character, and may be looked upon as the work of the scalper. The feeling of confidence and firmness is general, and the scope for speculation has been very limited. The subjoined closing bids of Wednesday, August 4th and August 11th, give an idea of the tendencies of the market, if it can be said to have any.

	Aug. 4.	Aug. 11.
Montreal	214½	216½
Ontario	119	120
Toronto	202½	203
Merchants'	126	125½
Commerce	123	123
Imperial	135½	135
Federal	110½	111
Dominion	214	214
Standard	125	124½
Hamilton	136½	135
Northwest Land	66½	66
C.P.R. Bonds	105	105
do Stocks	—	—

GRAIN AND PROVISIONS.

During the week there has been more grain changing hands than at any time since the last week of July, especially of wheat. All over the opinion has gained ground, that whatever shortage the new crop may show, the quality generally will be first-class, and old stocks may compare very unfavorably with it. This feeling, no doubt, prompted a small concession on the part of holders about a week ago, and was willingly met by buyers, and the result has been that quite a little wheat has changed hands, while all offerings of oats have been freely taken. In flour the same was not the case and holders are as inexorable as ever, and stand a good chance of enforcing their prices. In provisions the movement has been moderate but with prices tending upwards, especially in meats, regarding which the opinion gains strength that the stocks on hand are too limited to carry the demand over into the packing and curing season. Meats have consequently advanced all round, while the falling off in receipts of dairy products owing to harvest has kept prices in that line steady and fairly firm, especially for prime qualities. Altogether provisions have been firm.

FLOUR.

Holders have been firm in their demands and buyers unwilling to concede the prices asked. Sales have consequently been light in aggregate. Patents sold at \$3.80, but \$3.90 was generally asked and even a higher figure for choice brands. Superior extra was quoted at \$3.60 to \$3.65; extra at \$3.50, and spring extra was wanted at \$3.35 but scarce and held higher.

WHEAT.

The sales have been principally of odd car lots, although a few larger ones have changed hands, and the movement all round has been rather free. No. 2 spring was held at 79c, but sold in some instances at 78c. No. 2 fall ranged from 76 to 77c and was much more plentiful. Red winter was held at about the same prices as spring.

OATS.

The tendency has been upward during the week owing to scarcity and light offerings. Prices have ranged all the way from 36 to 37½c, quality making the difference. All offered were taken freely.