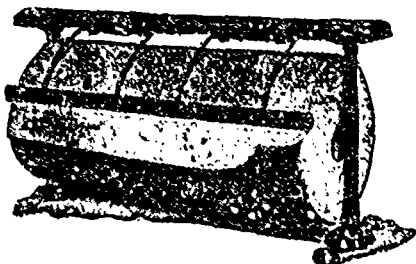


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Montreal Grocery Market.

The feature of the sugar market this week has been the decided improvement in the demand for refined and the advance of $\frac{1}{2}$ ¢ per lb. in the price of granulated and other hard sugars at New York. The feeling locally is somewhat firmer in sympathy with the above strong news, and, as we have already stated, there is little doubt that values here will fall in with the above news, providing that the United States markets continue on their upward course. However, at the present time refiners state that notwithstanding stocks being light in second hands, buyers show no disposition to operate and continue to buy in a land to mouth character. Prices are firm at $\frac{3}{8}$ ¢ to $\frac{4}{8}$ ¢ for granulated and at $\frac{3}{8}$ ¢ to $\frac{3}{8}$ ¢ for yellows as to quality at the factory.

The demand for syrups continues slow, and the market is exceedingly quiet and unchanged at $\frac{1}{8}$ ¢ to $\frac{1}{8}$ ¢ per lb., as to quality at the factory.

The feature of the molasses market this week has been the fact that cables have been received from the island which note a decline of 1¢ in the first cost since last week, and now quote 10¢. This figure is about 3¢ lower than it was in the second week last season. The lower price is due, it is said, to the large quantity of New Orleans molasses that is offered at 10¢ per gallon below what it was selling at this time last year. Locally some holders state that they would sell Porto Rico and Barbadoes at 26¢, and for a good round lot would accept less than the above figure. On the other hand, dealers in some cases declare that 28 $\frac{1}{2}$ ¢ to 29¢ are the very inside figures that would be accepted for Barbadoes and 27 $\frac{1}{2}$ ¢ for Porto Rico, while Antigua is quoted at 22 $\frac{1}{2}$ ¢ to 23¢, and St. Kitts, at 23 $\frac{1}{2}$ ¢ to 24¢.

There has been no change in the situation of the rice market, business being quiet and values steady. We quote: Crystal Japan, \$5.00 to \$5.25; standard B., \$3.50; Patna, \$1.50 to \$1.25; Carolina, \$6.75 to \$7.75; choic Bermuda, \$1, Java kinde, \$1.25.

Business in coffee continues quiet and the market is without any new features to note, prices being unchanged. We quote: Maracaibo, 17 $\frac{1}{2}$ ¢ to 18¢; Santos, 14 $\frac{1}{2}$ ¢ to 16¢; Rio, 15¢ to 16¢; and Mocha, 24¢ to 26¢.

Since our last there has been somewhat of a lull in the tea market after the previous two weeks of activity, notwithstanding the fact that the general feeling in the trade is that the duty will be increased some; the demand, however, has fallen off, but the tone is still firm, although the volume of business has been small, and the only sale of importance reported is a round lot of 500 half chests of Japan at 16¢ to 17¢.—Gazette,

Canadian Pork.

The St. Louis Butchers' and Packers' Magazine is paying some attention to the question of Canadian pork. The Magazine gives the claims of the Canadians in the following sentences as presented to the tariff commission:

1. The great progress the pork packing trade has made in the last few years in Canada, completely changing the business here. Formerly nearly all our requirements were imported from the United States, but now Canada supplies nearly all its wants by Canadian products. In 1886 the imports into Canada amounted to 25,000,000 pounds of meats; last year the imports were reduced to only 4,000,000 pounds. The exports have increased at a still greater ratio, in 1886 being 9,000,000 pounds, whereas in 1895 the exports were 42,000,000 pounds.

2. The benefit to farmers in having a market at all packing centres considerably over the price paid in the United States packing points.

3. The bearing it has on the butter and cheese industries stimulating the raising of hogs in connection with the butter and cheese factories throughout the country. This is especially applicable to the Province of Quebec, and we look for a large increase in hog raising in the province on these lines.

4. The bearing the speculative markets in Chicago have on the packing business here, where at times, by reason of a short or long speculative interest, they are enabled to advance or depress value without any relation to its cost or intrinsic value. A packer in Canada would not stock up, as should be done in the packing season, as he would be at the mercy of any sudden change in the speculative markets in Chicago.

5. Cost to consumers.—We believe that with the large supplies in Canada, and the competition amongst Canadian packers, the cost to consumers generally is less than if importing was depended upon; in any case, in only two or three articles is cost raised, whereas, in the other articles more generally used, the cost is less than in the United States.

6. We would also draw your attention to cottonseed oil. This is imported from the United States, and pays a duty of 20 per cent, or three-fourths cents, per pound. It is used to make compound lard to sell against pure lard. It does not seem to the packing trade that this is an equitable rate of duty, and we would suggest that it be changed to at least 80 per cent. on edible cottonseed oil, but not to affect the oil imported for soap-makers or other purposes.

The Magazine expresses considerable surprise that representatives of the big Armour pork packing establishment of Chicago should be allowed to make statements before the

Canadian Tariff Commission. The Magazine thinks the Canadians are an exceedingly generous people.

The Fur Trade in 1896.

The fur trade of Great Britain, during the past year, is reviewed by Culverwell, Brooks & Co., London, England, in a circular, dated January 1, as follows: In its general result the past year's trade in furs cannot be viewed with satisfaction. The preceding autumn revealed the unsound position of the fur business in the United States and since then the market for furs there has reached a stagnation perhaps unparalleled in the trade's history. The sales held in January were in striking contrast to those which took place subsequently. Stocks, both on the continent and in London, had been satisfactorily reduced, and this, joined to the healthy revival in general trade, seemed to warrant the moderately optimistic views which prevailed early in the year. Accordingly prices of the principal furs were advanced, beaver 7 per cent., musquash 28 per cent., marten and mink 15 per cent. In March a change came over the trade; the weather in the interval had been mild, and the American position having grown worse instead of better, lower prices came to be confidently predicted, and this prediction proved to be warranted by the result. An exception was found, however, in the strong demand for chinchilla, which rose 6 per cent., and although prices reacted later in the year, the sale last month showed that this fur still commands the favor of fashion. Marten have also been fashionable, but mink, contrary to general expectation, not to the same extent. The principal declines occurred in lynx 40 per cent., black bear 40 per cent., brown bear 45 per cent. The finer furs required chiefly for Russia, also suffered. Foxes, silver and cross, fell 40 per cent., red fox 30 per cent., white fox 45 per cent. Otter advanced 10 per cent., while the more costly sea otter, being in larger supply than usual, experienced a fall of 12 per cent. at the opening, but upon the withdrawal of one-third of the collection, prices recovered to last year's level. The two later sales, held in June and October, may be dismissed in a few words. The supplies offered were neither large nor particularly attractive, and prices relapsed, mainly owing to the absence of general support."

The Economist, a new financial and insurance journal, has been started at Toronto, with Wm. Sanderson as editor. It is published by the Economist Printing and Publishing Co. Mr Sanderson was formerly editor of Money and Risks. The first number indicates that the publication will be a first-class one of the kind;