

## Toronto Markets

**Wheat**—The declines in British and American markets during the past few days has not affected local prices so much as might have been expected. British markets are particularly weak. There was a decline in Liverpool of a penny in red and spring wheat, and in India wheat the decline was even more marked, prices declining three half pence. Heavy receipts from America is given as the reason of the fall. Local prices are easier. Red and white wheat, both north and west and middle freights, offer at 60c, with bids at 58 to 59c. Spring is lower, selling on the Midland to-day at 58c. Ontario millers are taking a fair amount of Manitoba wheat. One local grain dealer worked off 12 cars of No. 2 hard at 78c west and 79c east. No 3 hard is wanted at 73c but very little is offering.

**Flour**—Dull and unchanged. Not much movement outside of low grades. Export trade nil.

**Mill Feed**—Active and firm. Bran is quoted at \$12 to 12.50, Toronto freights, and shorts \$15 to 17, according to quality, Toronto freights.

**Oats**—Steady to-day. New sold west at 30 to 31c, and odd cars of old brought 33c. On track old Ontario is quoted at 37 to 37½c.

**Barley**—An odd car of feed is asked for, but not much is offering. Buyers to-day were prepared to pay 38c for car car lots.

**Grain and Flour**—Car prices are:—Flour, Toronto freights, Manitoba patents, \$3.80 to 4.00; Manitoba strong bakers', \$3.60 to 3.70; Ontario patents, \$3.10 to 3.30; straight roller, \$2.90 to 3.00; extra, \$2.50 to 2.75; low grades per bag, 90c to \$1.10. Bran, \$12 to 12.50. Shorts \$16.00 to \$17.00. Wheat (west and north points)—White, 60c; spring, 58c; red winter, 60c; goose, 57; spring Midland, 59c; No 1 hard, 80 to 81c; No. 2 hard, 78½c; No. 3 hard, 70 to 71c; No 1 frosted, 65 to 66c; peas (outside) 53 to 54c. Barley, (outside)—No 1, 45c; No 2, 40c; No 3 extra, 36 to 40c; feed barley 38c. Oats, 30 to 33c.

**Eggs**—Deliveries are free, and the demand only moderate. As many as possible are being marked for local account, and the balance is going into cold storage and lime. Commission houses quoted single cases at 11c, and 10-case lots at 10½c.

**Produce**—Quotations are: Beans, per bush, out of store, \$1.25 to 1.50. Dressed meats, per lb—Beef, fore, 4 to 4½c; hinds, 7 to 8½c; veal, 7 to 8½c; mutton, 6 to 7c; lamb, 9 to 11c. Dried apples jobbing at 4c; evaporated, 8½ to 9c. Eggs—Fresh, 10½ to 11c. Hay—Timothy on track, \$10 to 11 for new. Straw, \$5.50. Hops, Canadian, 1892 crop, 12 to 15c. Honey—Extracted, 8 to 8½c; sections, 13 to 14c. Potatoes—New, per bbl, \$1.50. Poultry—Chickens, per pair, 45 to 65c; geese, per lb, 8c; ducks, per pair, 40 to 55c; turkeys, 10 to 12c per lb.

**Butter**—The local demand for choice fresh made butter of all kinds is active. Dairy tubs are quoted at 17½ to 18½c for good and at 19 to 19½c for choice, with extra choice bringing 20c. Refrigerator pound creamery is bringing 24 to 24½c and is in good request. Fresh store butter in pails, crocks and rolls brings 17 to 18c and old tub and bakers' butter 13 to 16c.

**Cheese**—In fair request for local account at 9½ to 10½c in jobbing lots. To-day's cable quotations stood at 46s 6d for white and 47s 6d for colored.

**Provisions**—The local jobbing demand is fair and prices are well sustained. Smoked meats are in rather more active demand to-day, quite a number of orders for small lots being received at commission houses. Barrel pork is dull; stocks light. Quotations are: Meat pork, Canadian, \$19 to 20; short cut \$20.50 to 21; shoulder meat, \$18 to 18.50; bacon, long clear, per lb, 10½ to 11c; lard, Canadian tierces, 12 to 12½c; tubs and pails, 12½ to 13c; in time,

from 4 to 5 lbs 13½ to 13½c. compound do 9½ to 10c. Smoked meats—Hams, per lb, 12½ to 13c; bellies, 12½ to 13c; rolls, per lb, 10 to 10½c; backs, per lb, 12c.

**Wools**—The low price which is being paid is having the effect of retarding deliveries, which are much less than what they were this time last season. Dealers say that 17c is the top figure they are able to pay in the present state of the market. Pulled wools are unchanged at 15 to 16; for No. 1; 23c for super and 23c for extra.

**Hides**—The market is weak under offerings from the United States. Several lots have been imported within the last 10 days. Cured hides are worth from 4½ to 5½c, and green 4c. Most of the old sheepskins are now marketed, and what are coming are of a poor quality, bringing 60c to \$1.25. Lambskins are selling at 45c and sheep pelts at 30c. There is a fairly large delivery of calfskins at prices quoted, 6 to 6½c.

**Tallow**—Prices are a shade easier. Local dealers pay 4½ to 5c, and sell at 5 to 5½c.

**Export Cattle**—Offerings were large to-day and buying very poor. Up to noon very few purchases had been made, and those were at prices, if anything, easier than those ruling on Tuesday. Exporters say that in the face of the decline in British markets they cannot pay more than from 4½ to 4½c for best export cattle, and stubbornly refused to do so to day, though drovers were holding out for 4½ to 4½c, and as high as 5c was asked. A bunch of 20 head, averaging 1,300 lbs., sold at \$4.12½ per cwt, and 16, averaging 1,300, brought 4½c. The best price offered for choice loads was 4½ to 4½c. One lot of extra choice steers in prime condition could have been sold at 4½c, but the holder refused to part with them at that figure. This price is considerably above the market and cannot be regarded as a quotation. Good export cattle could be bought to-day for 4 to 4½c, and choice loads to extra choice at from 4½ to 4½c. Sales were light and a large number were held over. If fresh receipts are large again on Tuesday next, and no improvement takes place in the British markets in the meantime, we will most probably have still lower prices here.

**Butchers' Cattle**—There was a fair number of butchers' cattle offered to-day, but as on Tuesday, very few good stock were among them. Buyers for local account report that there are not sufficient prime butchers' cattle coming in to supply the demand. What good cattle were in sold readily at 3½ to 3½c, but only odd pairs brought the top price. Really choice butchers' cattle would bring 3½ to 4c.

**Sheep and Lambs**—Four hundred head were here. The situation is unchanged. Shipping sheep are being bought on speculation at from \$4.00 to \$4.50 per head, and will sell readily at that figure. The low price, however, is not much of an inducement and very few are coming forward. Butchers' sheep were dull at \$3.50 to \$3.75 a head. Lambs were in only moderate demand. All the good ones were sold, but quite a number of culls were left over. Culls sold at \$2 to \$2.50 each; 65 to 70 lb lambs brought \$3 to \$3.50, and 75 to 85 lb lambs from \$3.75 to \$4.00.

**Hogs**—Receipts were heavier to-day, 816 being offered. The quality was first rate, and, with the exception of prices having eased off since yesterday, the market was a satisfactory one. Best fat off ear brought \$5.75 to 6.00, and \$6.10 was paid for a choice lot or two. One lot consigned to arrive at \$6.50 came in, and the buyer, as may be imagined, was not too well pleased to fulfil his contract. Stores were selling at \$5.50 to 5.75, and roughs brought \$5 to 5.25.

**Milk Cows and Springers**—About 40 were offered, including the 20 which came in to-day. A good many of them were of an inferior quality, and sold slowly at from \$25 to 35. Choice milk cows and forward springers sold for \$40 to 50, and one or two brought something above the top quotation. — *Empire*, August 26.

## Grain Prices in England.

L. Norman & Co., London, write as follows on August 14:—

Since our report of the 8th inst., we have no change to report. The rise in America has had little or no effect on this side beyond encouraging holders to advance their limits, to which buyers do not respond, still being inclined to see some more definite improvement and a restoration of confidence before committing themselves to large transactions.

**Hard Manitobas**—Business has again been confined to near at hand parcels. To London 500 quarters No. 2, just arrived changed hands at 27s, c.i.f. and a further 1,000 quarters, due in a week at same price. We also record a transaction in No. 3 hard Manitobas, August and September shipment, at 26s 3d, c.i.f. London.

**No. 2 Spring Wheat**—To East Coast ports sellers at 26s 6d and to Liverpool or London at 26s, but no transactions are yet reported.

**Barley**—For feeding qualities market remains quiet and prices difficult to maintain. Up to the present no new English barley is offering.

**Oats**—Canadian not offering—market remains firm.

**Hay**—A heavy fall in values. Owing to large consignments arriving unsold and being thrown upon the market the c.i.f. values cannot be maintained. Sellers asking £5 10 c.i.f. for shipment September to December, but buyers are not disposed to pay over £5.

## Discount Rates Advanced.

If money is scarce in the United States, it is also passing through a stringent period in Canada. During the past few weeks it was stated that some of the customers of our banks had had their rates of discount advanced from 6 to 7 per cent, and it may now be stated that most of the customers of some of our banks, if not all, have had their discounts raised from 6 per cent to 7 per cent, and from 7 per cent to 8 per cent, as to strength of name. A good solid customer of one of the leading banks in this city was notified a few days ago that the rate of discount on his mercantile paper had been advanced from 6 per cent to 7 per cent. This somewhat took him by surprise, and he forthwith repaired to the bank to know the cause of the extra rate charged, when he was informed that he was by no means an exception, as all the best customers of the bank had had their rates advanced the same as his own. This advance in the rate of discount, just at a juncture when it was supposed the clouds were lifting and the worst had past, has set some of our merchants thinking and wondering if the banks have not taken advantage of the hard times in the United States, and used them as a lever for turning on the screws on this side of the line. It is only natural that our merchants should use such arguments; but we are of opinion that our banks, in putting up the discount rate, are doing so for the purpose of curtailing their credit lines, and at the same time strengthening their reserves as a matter of precaution, in order to be fully prepared for any emergency. We know of old firms in this city which have had their rates of discount raised from 6 to 7 per cent within the past few days, whose discounts have never been over 6 per cent before, not even during the panicky times which struck Canada between 1877 and 1879. So that, to say the least, the advance in the 6 per cent rate is somewhat unusual. — *Montreal Trade Bulletin*.

Miller Bros' paper mills at Glen Mills were burned. The loss is heavy—partly insured.

The Empire tobacco factory, Montreal, was completely gutted by fire. The loss is estimated at \$40,000—insured. One hundred and fifty men are thrown out of work.