

which was then worth 54s to 55s for "future" delivery, having recently been sacrificed at 37s 6d to 40s per cwt. Central American descriptions, including the useful qualities of Costa Rica and Guatemala at about 80s to 84s, having similarly declined in price; and as supplies of these growths are exceedingly small in proportion to those of Brazil coffee, the grocery trade should direct their attention to them while there is a chance of replenishing their stocks before the reaction, which is beginning to show itself, has had time to gain the ascendancy.

Frozen Wheat in Great Britain.

If they have no protection in Great Britain as we understand it in Canada, they have other modes of curtailing the consumption of imported goods. One plan frequently followed is to get up a popular prejudice against certain classes of imported goods. This plan has been worked with great success in the case of the frozen or chilled meat trade, and to-day the principal barrier in the way of that trade is the unreasonable but intense popular prejudice which has been worked up against refrigerated meats. The following item shows what is being done to kill the dead meat import trade: The London Times says: "Messrs. W. Weddel & Co. write to protest against Mr. Wingfield-Digby's statement in the House of Commons that consumers of frozen meat are exceptionally liable to disease. Since the trade started in 1880, not a single ton of diseased frozen meat has been seized at Smithfield, while many tons of diseased English meat have been seized. The extreme care taken in examining the carcasses at the time of slaughtering offers a complete guarantee of immunity from disease. The great majority of colonial producers, Messrs. Weddel adds, would welcome an effective meat marking bill which would prevent their meat from being retailed as anything but what it really is."

The Cheaper Cereals in Use.

The slow demand from abroad for our wheat is especially discouraging, as the inquiry is below anything figured early in the season, on this side of the Atlantic. When the figures of total production were first compiled the only question that agitated speculators was the problem of how the world was going to get along with so light supply, without prices advancing to a point, that would turn enough consumption to substitutes for wheat, to make the loss quantity of it do for the whole crop year. Most people thought then that nothing short of 90c to \$1.00 a bushel would do it. There is where the mistake seems to lie. About 75c. in the primary markets turned away enough wheat bread eaters to substitutes to lighten sufficiently the supply, for all practical purposes. Even at the moderate prices prevailing last week, this country's foreign shipments were away under 2,000,000 bushels. The low prices of corn at 25c, of rye at 23c, barley at 25c, and oats at 18c are particularly attractive to the practical economist who supplies the family table, in these times, when so many are idle or in a state bordering upon idleness. The official wheat yield in this country was something of an error, but the usual commercial reckoning was not much astray. The

fault of calculation seems to be in the price that would turn so many consumers to the cheaper cereals. — Minneapolis Market Record.

The Dry Goods Trade.

The general feeling of uneasiness caused by the tariff uncertainty having at last been removed, and whilst the different changes made in the duties may not be suitable to all interests, yet on the whole the new tariff may be considered fairly satisfactory since its advent, business seems to run along much more smoothly. Sales, both in the house and on the road, show a considerable improvement over the preceding weeks of its issue. Remittances show an improvement. There has been no disturbance in values, as the advance on duty in several lines has been equalized by the rebate on products from Great Britain and which is now in force. Our retail friends are fairly busy, and much spring weather so far is quite suitable for trade interests. — Montreal Trade Bulletin.

Foreign Crop Conditions.

Beertolm says under date of April 15: The weather has been finer and more favorable for field work in England, but has been too cold to suit the growing wheat plant, which in many districts is reported to be losing color. The country markets have been fairly well supplied, but in the absence of demand farmers have had to accept about 1s decline generally; the price of fair to good Red wheats now varies from 27s to 28s, and in some cases even rather less.

In France the cold weather and excessive rainfall are having a very unfavorable effect upon the growing wheat plant, which is turning yellow in many districts. Fine weather would doubtless soon improve the outlook, but there is no doubt that at present the prospect is far from favorable. The wheat markets in France have ruled quiet but steady; farmers still offer very sparingly, but they find it impossible to raise prices against the determined attitude of reserve shown by millers, whose sale of flour remains both difficult and unremunerative. Home grown wheat varies from 36s 6d to 37s 6d per 480 lbs. in the north and east, up to 38s to 39s in the south and southwest. Foreign wheat is still held too high in comparison with home-grown, the commonest sorts being at 38s per 480 lbs duty paid in the northern ports, up to 40s for the finer sorts. The Paris term market is rather lower on the week but closes firmer.

In Belgium and Holland the weather has been fairly favorable for spring sowings, but the wheat trade shows few signs of improvement, the demand being so extremely limited. The sale of flour, moreover, is very poor and very unremunerative, which will perhaps account for some parcels of Belgian flour finding their way to London in the past week. The quantity of foreign wheat afloat for Antwerp is 150,000 qrs, against 450,000 qrs last year, and for Holland 200,000 qrs, against 275,000 qrs.

In Germany the autumn sown crops are in a satisfactory condition, but spring sowings are in arrears, owing to the unfavorable weather. There has been some improvement in the wheat markets this week, after the

sharp decline of 8s. to 10s per ton last week.

In Austria the weather has been cold and wet, but there has been few complaints regarding the crop outlook. The latest official Hungarian crop report is on the whole favorable, as regards wheat, rye and rapeseed. At Vienna, April 13, wheat improved 5kr; spring term 7fl 82; autumn 7fl 18. Peat was also firm and rather dearer. Spring 7fl 50; autumn 6fl 92.

In Roumania the agricultural outlook remains favorable, but from Bulgaria there are occasional complaints of damage by rain. The shipments of wheat from Roumania and Bulgarian ports are now falling off, and it is reported that little remains to be shipped this season from Bulgaria, which after extraordinarily large exports since August last, is hardly to be wondered at.

In Spain the weather conditions have been favorable for the crops, but from Italy the reports are rather less favorable.

Russia—Our advices from Russia contain very little that is new. Our Nicolaieff correspondent reports rainy and cold weather, but he says that the crops are going on well. From other parts of the South of Russia, however, there are complaints of serious damage done to the winter crops. The markets remain in a very dull condition owing to the decline abroad, and the exports of wheat continue relatively moderate. The stock of wheat at Odesa is estimated at 400,000 qrs; Novorossiysk 190,000 qrs; at Mariupole 80,000 qrs, and at Taganrog about 125,000 qrs.

The Shortage of Cattle.

The Chicago Drovers' Journal says: There has been talk of cattle shortage for several years past, but there has not been a time in many years when there was such a sure enough shortage as at present. As long as there are plenty of calves and young cattle in sight the shortage of fat cattle does not amount to much, but a time has now come when there is a big shortage of not only matured cattle, but of calves, yearlings and breeding stock. Not only are cattle scarce in the corn belt, but they are scarce in every section of the country toward which one may turn. The eastern states are short in spite of rather liberal purchases of Canada, and the south western purchases from Mexican cattle have seemed to cut no figure. Texas has been drawn upon for all the young cattle she could spare by feeders in Missouri, Iowa, Kansas and Nebraska. California has no surplus; Arizona, New Mexico and Colorado are short; Utah has had some to sell, but not many; Idaho and Nevada have no surplus; Oregon and Washington are lightly supplied and Montana, Wyoming and the Dakotas will not have as many cattle to ship or put on the range as last year. The southeastern states have not enough cattle to supply them in beef. There is unquestionably a great shortage in cattle, young and old, and of all kinds. Buyers who have to look out for the future are well aware of the situation and are scouring the country in all directions trying to "get a line" on the situation. A man who always puts up several thousand cattle in the fall for distillery feeding says he has already bought about what he will need next fall, being afraid to delay buying, and says it is the first time he has ever made purchases so