

## WHEAT.

The movement has been more active chiefly in new at firmer prices. This sold in lots lying outside at 85c for No. 2 fall and 80c to 86½c for red winter. No. 1 fall sold at 70c and new No. 2 at 87c. A round lot of old spring brought 93c on cars. The market closed with new wheat worth previous prices and sales of car lots of old at 87c for No. 2 fall on track and 92c for No. 2 spring on cars.

## OATS.

These have been scarce, firm in price and wanted. Old on track sold at 34c and 34½c, with the feeling firm at the close and 35c asked for while on track.

## BARLEY.

Business has been more active but at unsettled prices, the tendency apparently having been upwards for the higher grades and down for the lower. No. 1 sold at 75c and later rose to 77c, No. 2 at 67c and later on at 60c; Extra No. 3 at 63c rose later to 65c; No. 3 at 57c and No. 4 at 50c did not change. The feeling towards the close varied but little, prices being at the latter figures.

## RYE.

Very little business doing, a few sales were made at 62c.

## PEAS.

Nothing doing in this city, but car lots seem to have been selling outside at 57c, which is equal to 60c here, at which price buyers could likely have been got.

## POTATOES.

Sound quality appears to have been very scarce and in good demand, but little business doing owing to the scarcity, a few cars sold at 50c and 45c was freely bid.

## EGGS.

The receipts were small, decreasing and decidedly insufficient for the demand. Prices still advancing and closed at 17½c to 18c which was freely paid.

## BUTTER.

There has been an active demand for really choice dairy during the week but the supply coming in has been light. Prices were firm at 15c to 16c for selected, any other sort was very slow of sale, while there was scarcely any demand for shipment. A small lot of pickled store and rejected dairy sold at 11c and medium store at 9c; more might have been got off at the latter figure but holders evidently did not care to press sales. Rolls of really good quality were readily taken at about 15c, but few were available.

## CHEESE.

Business was quiet but at firm prices, fire has been held rather higher at 8½c to 9c, and medium was offered at 7c to 7½c but has been very slow of sale.

## PORK.

Still easy and at lower figures with small lots selling off at \$12 to \$12.50.

## BACON.

The stocks of long clear and Cumberland appear to be about finished, and prices for the little on hand are holding more firmly. Long clear has been worth 6½c to 7c, and Cumberland 6½c with some new offered at 8½c. New rolls have been selling at 10c to 10½c, some sold at 9c with new bellies at 12c and old at 9c to 10c. The movement has been light as there is little to move.

## HAMS.

These has been almost as scarce as bacon, but no advance in prices has been made. Smoked in small lots have sold usually at 11½c and new at 11c to 12c, some old canvassed have been obtained at 11c.

## LARD.

Somewhat better than the previous week and in fair demand at steady prices. Tinnets were sold at 9c and pails at 9½c to 9¾c, but some dealers hold rather higher for imported.

## APPLES.

Nothing doing in car lots, some small lots were sold at from 75c to \$1.25 per barrel.

## POULTRY.

More offered, and prices at 40c to 50c per pair for fowl, and 60c to 75c for ducks. A few geese sold at 65c to 75c, and turkeys at from 75c to \$1.50 each or 11c to 12c per lb.

## Commercial Summary.

Jobbers, manufacturers' agents and the commercial classes generally, as reported by wire to *Bradstreet's* this week, very generally recognized not only that the fall spurt in business has about spent its force, but are inclined to concede that there is no likelihood whatever of a boom this year. With the exception of a few southern cities, where receipts of cotton have been heavier and where trade has been stimulated thereby, there is a noteworthy check to the late freer purchases of staple goods.

This holds true except at St. Louis, where an exposition and other special influences have contributed to a movement of merchandise quite as full as previously. At Boston money is easy, and some lines of trade are quieter, while a few are active. There, as at the east generally, dry goods staples are in lighter demand than during August and September, though some better than during the corresponding week in 1884. Wool at eastern markets is quiet, and prices are unchanged. Boots and shoes continue in active request, and factories are busy. Philadelphia markets are not as a rule quit so firm, and dealers are a shade less confident. Retailers are more active there as at many other points, but it is recognized that it will take some time for the consumptive demand to lessen the interior wholesale purchases made within two months past. A significant feature is found in the New York and Chicago money market. At New York call loan rates have been made at 2 per cent, against 1 to 1½ per cent. In Chicago trade circles talk is less confident, although opinion inclines to the belief that the improvement is here to stay, and that "another wave of buying" will follow the last. There is no improvement in the iron market. At some centres there is less demand for pig than there was last week. Old rails are firmer and in fairly active demand. Anthracite coal retains the features of improvement noted last week. Petroleum is dull. The export demand is only moderate, and certificates of crude hang heavily between \$1 and \$1.02 per barrel. Provisions are less improved than was to be expected considering the firmness shown by Indian corn and wheat. Speculation has had much to do with this, and receipts of hogs continue large. Corn stocks are light and no new corn can get east in quantity until December or January, which contributes to the advancing tendency noted in prices. Wheat has been more active speculatively, though there is not much more demand from abroad. The excessive output of flour points to confidence on the part of millers in the course of wheat prices in the near future. The quantity of wheat on passage is still declining,

and "on the basis of demand and supply" alone English buyers are likely to have to pay materially advanced prices for grain later in the season. In the less important grocery staples there is a slight improved demand, but tea sugar and coffee are still dull. Dairy products have advanced. Cotton, after being higher on *Bradstreet's* unfavorable report last week, has been somewhat lower, but with a later reaction to a higher level again. There were 179 failures in the United States during the past week, as compared with 172 the previous week, and with 213, 166 and 125 respectively in the corresponding weeks of 1884, 1883 and 1882. About 84 per cent. were those of small traders whose capital was less than \$5,000. Canada had 23, decrease of 3.—*Bradstreet's*.

## The Fall in Silver.

At the beginning of last January the London price of silver was 50d. per ounce of English standard silver. The range of the extreme occasional variations for the six preceding years had been from 49d. to 52d., but the most common price during that period had been 50d., or close to it. In January a fall commenced, culminating in the early part of last month in what is described in the English papers as a "panic" in the Indian exchanges. The London price on the 19th of September was 47½d. per ounce, recovering soon after to 47½d.

A city contemporary, the *Evening Post*, of September 17, observed: "It is not easy to divine the cause of so rapid a fall, but it is probably due mainly to apprehensions of a suspension of coinage in the United States and of a disruption of the Latin Monetary Union, and of demoralization in Holland. The great decline in 1876 was certainly due to apprehensions of general demoralization in Europe, for when these apprehensions were dispelled the price quickly recovered."

On that view of the cause of the decline we shall soon know whether it will make further progress or be checked where it is, or be partially or wholly recovered. Whether the present Congress will stop the coinage of silver dollars in this country without substituting any other mode of using silver as money, will be determined during its session commencing in December. Whether the Latin Union will be disrupted by a failure to extend the treaty upon which it rests, must be determined by the 31st of December, when the treaty expires, and will, in all probability, be determined during the present month. As to a Dutch silver demoralization, the Dutch Chambers passed about a year ago a law authorizing the executive to withdraw twenty-five million florins of silver or \$10,000,000—if that should become necessary to prevent a difference in value between gold and silver coins. The existence or even exercise of that authority can hardly be said to amount to a demoralization of silver. If anything beyond that is being agitated or contemplated in Holland, we are not aware of it. A stoppage of the coinage of rupees in India would take away a very large market for silver, and it is possible that the apprehension of such a stoppage, as a consequence of a continued low price of silver, may have aggravated the