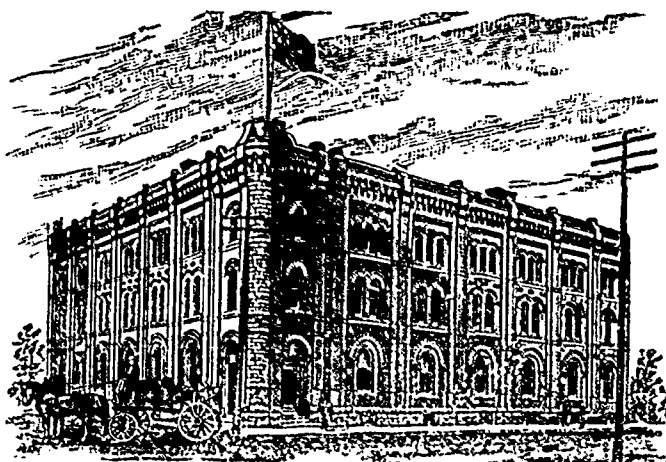


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### United States Government Crop Report.

The July report of the United States department of agriculture makes the acreage as compared with breadth harvested last year of corn, 108.03; potatoes 102.3, tobacco 102.6. Condition—Corn 92.8, winter wheat 96.2, spring wheat 94.1, rye 93.9, oats 87.6, barley 99.9, potatoes 95.3, tobacco 91.1.

The heavy increase in corn acreage is more apparent than real. The comparison is with the breadth harvested last year when there was a loss of 6,000,000 acres by abandonment on account of drouth. The present returns makes the acreage slightly less than 78,000,000 acres or somewhat smaller than the area actually planted last year. Kansas and Nebraska naturally show a large increase, but their area apparently does not exceed that harvested in 1899. A further and more minute investigation will be made in the districts which suffered most from drouth last year.

The condition of winter wheat is returned practically the same as in June. The crop is harvested except in the more northern habitat, with a condition the highest reported since 1879 with one exception. So far as can be judged at the time of harvest the berry is reported generally plump and in keeping with the heavy straw, but occasional mention is made of short heads. Averages of principal states are:—

Pennsylvania 98, Ohio 97, Michigan 89, Indiana 99, Illinois 98, Missouri 98, Kansas 94, California 98.

The condition of spring wheat improved during June, the advance being in Minnesota and the Dakotas where the month was exceptionally favorable. Chinch bugs have appeared in portions of the northwest, but with no appreciable damage yet. State averages—Wisconsin 77, Minnesota 93, Iowa 96, Nebraska 98, North Dakota 93, South Dakota 97, Washington 98.

Oats have improved during the month but the general average is the lowest since 1879, except in 1887 and last year when a July condition of 81.6 was followed by a practical failure of the crop. The poor condition is generally the result of drouth early in the season, the present improvement having followed the high temperature and seasonable rains of June.

### World's Wheat Crop.

The Winnipeg Free Press recently published an estimate of the London, (England) News showing a deficit of 6,000,000 quarters in the world's wheat crop for this year. This the Free Press intimates is equal to 24,000,000 bushels. There are eight bushels to the quarter, so that expressed in bushels, the deficit as estimated by the London journal, would be 48,000,000 bush-

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cls. We might add that the London journal estimates the wheat crop of the United States at about 40,000,000 bushels under the average estimate of home authorities. Taking the average estimates of the United States crop, and the London journal's figures for other countries and the deficit will be reduced to less than 10,000,000 bushels.

THE Bell Telephone Company of Canada has absorbed the Federal Telephone Company, and again enjoys a monopoly of the telephone business in Canada.

THE Brockville, Ont., cheese market on July 2 was languid. Buyers did not seem to be anxious to get cheese, and salesmen did not care as a rule to accept the figures offered. The offerings were 4,225 white and 2,014 colored, a total of 6,239. Sales were: White cheese, \$5 at 8½¢; 72 at 9 7-16; 528 at 8½¢; colored, 67 at 8½¢; 616 at 8 13-16; 675 at 8½¢.

THE Merchant's Magazine and Financial Review, published June 20, says: "The condition of the money market, both here and at other financial centres of the Dominion, has been one of continued ease, the banks having more than the average of available cash to meet legitimate requirements. May opened with call money at 4 to 4½ in Montreal, and mercantile paper 6½ to 7, according to name and date. Later in the month the price stiffened under the influence of foreign markets, the Bank of England rate advancing to 4 on the 7th of May and again to 5 the following Thursday. The Bank Reserve having in consequence risen to £19,000,000 by the 4th of June, the rate dropped to 4 again on that date, with the prospect now of showing a still further decline. In Toronto call money has ruled stiff, 5 to 5½ being about the figure for choice collaterals, discounts 6 to 6½ on prime paper, and real estate loans 5½ to 6½.