

falling off, said to be due to the low prices offered and not to a scarcity of the animals.

GRAIN AND PRODUCE.

WHEAT—Wheat has had a downward tendency every day this week up to the close of the markets last night. Wednesday was about the strongest day, but there was a slight decline even on that day in some markets. Thursday and Friday the decline was quite heavy. Of course the decline was noticeable mainly in cash and nearby futures, which are far above September and December options. With the present good crop outlook in Europe and the United States, the outlook indicates that September and December options are quite high enough, and when July transactions are closed out, wheat will take its basis on the value of these later options. It would be absurd to figure the value of next crop on the basis of Cash or July wheat. July option at Duluth yesterday closed at \$1.18 while September wheat was quoted at 77c. The present price of September wheat is evidently quite high enough upon which to base prices for the opening of the next crop.

In the Winnipeg market a limited business was done in small lots, sales being confined to a few car lots, mostly between dealers to even up previous sales. On Monday there was a sale at \$1.20 for No. 1 hard, in store Fort William, but this was a catch sale. Later No. 1 hard sold at \$1.16, and buyers for large lots were only bidding \$1.15. On Tuesday a little wheat sold at \$1.15 in the morning, and at the close \$1.13 was accepted, with buyers bidding \$1.12 for more. Wednesday was dull and \$1.15 was quoted. On Thursday a few cars were sold in the morning at \$1.15, and later \$1.16 was touched, but in the afternoon \$1.13 was again quoted. On Friday the market was dull and nominal, with buyers offering \$1.13 for No. 1 hard in store Fort William. The amount of business done during the week was extremely limited. The returns from the Fort William elevators for last week are as follows: Receipts, 143,308 bushels; shipments, 287,979; in store, 486,281 bushels.

FLOUR—Prices have declined quite heavily this week. The week opened with prices 30c per barrel lower, and a further drop of 20c per barrel was recorded yesterday, making a decline of 50c per barrel since our last report. This drop in flour is not altogether owing to the decline in wheat, as prices of flour are below a parity with the cash value of wheat. We quote patent, \$3.05; best bakers, \$2.85; second bakers, \$2.45, and XXXX, \$1.50 per sack for 98 lbs.; 5c discount from these prices net cash.

MILLEED—There is a good demand for millfeed. Shorts is very scarce. Bran is in good demand. We quote bran at \$12.00 and shorts \$14.00 per ton in bulk. Large lots \$1 per ton less.

GROUND FEED—Grain feed is quoted at \$27 to \$30 per ton as to quality, but the market is practically bare of supplies. Ground corn is held at \$19 to \$20 per ton.

OATMEAL—The market is unchanged. We quote rolled \$2.20 to \$2.25 per sack.

CORN—Corn would cost laid down about 42 to 43c per bushel of 56

pounds, for cars on track here. It is selling about 43 to 44c.

BARLEY—Absolutely none offered. Nominal at 45 to 50c per bushel of 48 lbs.

OATS—Held about the same as last week, at 47 to 48c for cars here. As high as 50c has been asked for some cars, but on the other hand 46c was bid in some cases. Oats could be laid down from the States, freight and duty paid, a shade under prices here, but there would hardly be any object in importing them. The quotations at Minneapolis is 26c, duty 11c, freight 7c, making the cost here 43c, but the Minneapolis bushel is 32 pounds, compared with the 34 pound bushel which is the rule here, making a further difference of about 2 1-2c, or 45 1-2c cost to lay down No. 3 white oats from the south. Adding cost of handling and profit, and it will be seen there would be nothing in them, to pay for importing.

BUTTER—Creamery—The market is in about the same position as described last week, and about the same prices have been paid. While as low as 16c has been offered in some cases, 17c has been paid fairly freely for most purchases, and in one or two instances a fraction higher. Factory men are firm in their views and many show a tendency to hold for a better market. A few lots have been placed in cold storage on account of factories, some of this being May creamery. While it might be safe to hold full grass goods for a time in proper storage, in the hope of better prices, the wisdom of holding early made butter is open to much doubt. As a general rule it would not be considered good policy to hold early makes, but this is the business of the factorymen themselves to decide upon. We hear of a purchase of butter ten days ago at 15c, but this was considered much above the value even at that time.

BUTTER—Dairy—Receipts have increased further this week and are now quite liberal. The local city demand upon commission houses has been cut off almost entirely by the liberal offerings of butter by farmers in the vicinity, who are now supplying the requirements of city grocers. This is always the case during this season of the year. There is some shipping demand for northwestern Ontario points and British Columbia, and jobbers here are now quoting 14 to 16c for good to choice fresh dairy, which prices show a lower tendency. The outside price of 17c quoted a week ago is now beyond the range of values. The average quality of the dairy goods offering is very good, and the commodity should meet with a fair sale for shipment at a reasonable reduction under creamery.

CHEESE—Offering more freely. Dealers have been buying at about 7 1-2 to 8c as to quality. The average qualities of offerings has been poor, due no doubt to changeable and cold weather, as many of the factories have poor accommodation for ripening their goods. The market is easy.

EGGS—The market holds firm. Packers and shippers have paid 11c freely for receipts, which shows a further advance of 1-2c. Small lots are selling at 11 to 12c.

DRESSED MEATS—The market holds firm for beef. Mutton and dressed hogs are rather easier. We quote dressed hogs at 7 1-4 to 7 1-2c. Beef is quoted 7 to 7 1-2c. Mutton 8c to 10c as to quality. Veal 7 to 8 1-2c as to quality. Lambs \$2.50 to \$4 each.

DRESSED POULTRY—Good chickens will bring 60c to 70c per pair live, spring chickens 25c to 30c per pair; turkeys 10c per lb. live weight or 15c dressed.

CURED MEATS AND LARD—See quotations on another page.

VEGETABLES—Prices are: Potatoes, 35 to 40c per bushel; onions, imported Egyptian, 33-4 to 4c per lb; cabbage, 2c per lb; new cabbage, 3c per lb; turnips, 20c to 25c per bushel; green stuffs is offering at 15c for onions, lettuce and radishes, per dozen bunches; rhubarb, 1 1-2c per lb, or 15c per dozen bunches; asparagus, 40c per dozen bunches; spinach, 2 to 3c lb.

HIDES—Hides are firm at prices quoted a week ago. The market is somewhat irregular. We quote green hides, No. 1, 7 1-2c; kip, 7 to 7 1-2c; calf 7 to 9c; deacon skins, 15 to 25c each; sheep pelts, 50 to 85c as to size and quantity of wool; horse hides, 75c to \$1.75 each; colts, 25c each.

WOOL—The market is unsettled. We have heard of as high as 9 1-4c having been bid for wool, which seems a long price in view of the low prices in eastern markets. Still the quantity so far marketed has been very limited. All the buyers agree that the market is too high, compared with eastern prices, and they all talk lower values. Some are not offering above 8 1-2c. We quote 8 1-2 to 9c for good to choice unwashed Manitoba fleece.

TALLOW—No. 1, 3 1-2c; No. 2, 2 1-2 to 3c.

SENECA ROOT—Nothing offering. Buyers are offering 10 to 12 1-2c, but these prices are nominal in the absence of offerings. It is not likely that any root will be gathered at these prices.

HAY—The demand is limited. Railway contractors have taken a few cars. We quote \$12 to \$13 per ton for baled hay for car lots. A few cars have been brought in from the States. Owing to the high price, recourse will be had to cutting new grass very soon.

LIVE STOCK.

CATTLE—While the offerings of cattle are plentiful for local requirements, and there is no shipping demand, prices have held up well. The larger buyers bought up a good many cattle in the country earlier at high prices, expecting a greater scarcity or perhaps a better western demand, and they have to hold prices up to come out right. Prices have made two or three declines in British Columbia markets, and little or nothing can be done in shipping Manitoba cattle that way now. The Klondike business has been overdone probably already, and some cattle bought for the Klondike have been resold here. We quote 4 to 4 1-4c off cars here, and it is reported that one lot sold at about 4 1-2c.

SHEEP—The market is easier, as usual at this season, as offerings generally increase after shearing, and the sheep are worth considerably less after shearing. The first lot of western range sheep to arrive this season came to hand on Thursday. They were in good condition and sold at 4c off cars here. There was only one car, and they were clipped. This is about the top of the market for shorn sheep or 4 1-2c for unshorn. Lambs \$2.50 to \$4 each.

HOGS—The market is easier and with a lower tendency. Offerings have been more liberal than was ex-