

the principal partner, who is abroad, is most probably in ignorance of what has been done in his absence. Meanwhile the young man, rejoicing in his new-found authority, continues on his mad career.—*Dry Goods Economist.*

JAPAN AND INDIAN TEAS.

The tendency to depreciate by the rapid loss of strength and character which is remarked in Indian and Ceylon teas is said to be due to the quick-firing process that they are subjected to by the Sirocco blast machine, which is completed in a quarter of an hour, and while acting very powerfully on the outside of the leaf, so as in fact to overcook it, is found to insufficiently cure the inner portion. Congous, on the other hand, that are slowly fired, the process in their case occupying four hours, are found to improve with a certain amount of keeping, and to be better when six or seven months, some say a year, old, than on first arrival. In the same connection, the coloring that all Japan teas, even the basket fired, are more or less subjected to, is said to be necessary to preserve what little flavor and strength they have to start with. While it is found, as a rule, that the consuming public very generally takes freely to Indian and Ceylon teas, on account of their superabundant flavor and body, it is curious that experts, as a rule, have little to say in their favor. They regard them as rank and coarse, and useful only for blending with the more delicate-flavored Chinese growths, and some of them predict a reaction in England where for several years they have been used almost exclusively.

STOCKS IN MONTREAL.

MONTREAL, May 21st, 1899.

Stocks.	Highest.	Lowest.	Total.	Sellers.	Buyers.
Montreal ... xd	250	249	14	.....	.....
Ontario ... xd	130½	130½	95	.....	.....
Molson ... xd	.....	.....	.....	.....	198
Toronto ... xd	.....	.....	.....	.....	.....
J. Cartier ... xd	.....	.....	.....	.....	108
Merchants ... xd	172	171½	50	.....	164
Commerce ... xd	.....	.....	.....	.....	150
Union ... xd	.....	.....	.....	.....	.....
Ville Marie ... xd	.....	.....	.....	.....	.....
Hochelaga ... xd	150	140	91	.....	.....
Nationale ... xd	.....	.....	.....	.....	.....
M. Telegraph ... xd	175	175	4	180	.....
R. & O. Nav. ... xd	118½	112	888	113	113
Street Ry. ... xd	342	303	5839	3094	309
do. New ... xd	370	300	1841	3084	3074
Gas ... xd	202	201	798	1924	199
C.P.R. ... xd	98	96½	8930	978	97
Land Grant bds ... xd	110½	110½	.....	.....	.....
N.W. Land ... xd	.....	.....	\$3000	.....	.....
Bell Tele. ... xd	11½	181	86	189	180½
Mont. 4½ stock	.....	.....	.....	.....	.....

No Board 23rd May, 1899.

TORONTO MARKETS.

Toronto, May 25th, 1899.

BREADSTUFFS.—Deliveries of wheat throughout the province are rather limited. The farmers are busy with spring work and are not bringing stuff forward to market. The holiday has also affected the week's volume of trade. In outside markets the sentiment has been bullish, the firmer feeling having been based on reports of reduced crop estimates. In Indiana and adjoining states, the Hessian fly is said to have caused serious damage to the growing plant. Barley remains nominal. Rye is firm. Corn continues steady and unchanged. The flour market is quiet and without feature of special interest.

Visible supply in the United States and Canada:

	May 20, 1899.	May 21, 1898.
Bushels.		
Wheat	25,468,000	23,085,000
Corn	17,018,000	19,504,000
Oats	8,023,000	8,114,000
Barley	1,537,000	486,000
Rye	831,000	1,448,000

DAIRY PRODUCE.—The butter market continues easy, and deliveries are plentiful. Cheese remains steady at about the prices of last week. The board meetings are being well attended. Abundant supplies of eggs are coming forward, and sales have been made at about last week's prices, viz., 11 to 11½c. per dozen.

DRY GOODS.—More seasonable weather and a national holiday has brought increased trade to the retailers and further assorting business to the wholesale houses. The movement is without special feature. All seasonable goods, such as cotton and cashmere hosiery, light-weight underwear, fabric gloves and the like are in active request. In men's furnishings, outing shirts, belts, sweaters and bicycle hose and general requisites are selling well. Wash fabrics have done well this season, and continue rapid sellers. There is a movement on the part of European silk goods manufacturers to obtain higher prices for their products, in harmony with the advance that has been made in raw material since the beginning of the present crop season. Cheviot goods are in demand with British producers, and somewhat firmer in price, as a result of the advance in price of colonial merinos and crossbreds.

DRUGS.—The wholesale houses report a fair seasonable movement in all general supplies. The market is bare of startling features. Prices of opium and quinine are steady, the former tending to weakness and the latter to strength. Naphthalene is very firm. Paris green is in active demand. Collections are fairly good. A London report, date of May 11th, has the following: Aloes quiet and only a small part sold. East Indian dry liver in skins, 70s. Buchu leaves, dull; short yellow, 4½d.; green, 5½d. Croton seeds easier; dark, 40s. to 49s. Gamboge, quiet; pipe, blocked, 19; fair, 17 15s. Gum Benjamin, firm; Sumatra, II., fair ordinary, 16 7s. 6d. to 16 10s.; Palembang, ordinary, 50s. to 51s. Dragon's Blood, strong, very fine, 119 5s.; pickings, 16 5s. Ipecacuanha, firm; Mattogrosso, 13s. 6d.; Nux Vomica, quiet; dull to dark, bold, 6s. to 8s. Rhubarb slow, and common sorts easier; Shensi, round, bold good coat, grey and pinky fracture, 2s. 2d. Canton, medium dull coat, dark fracture to bold fair coat, good pinky fracture, 5¼d. to 1s.; flat, medium to fair, 6¼d. to 10½d. Highdried, small and medium, 9½d. Vanilloes, steady with a good demand.

HARDWARE AND METALS.—The trade movement has slackened off somewhat the past fortnight. Supplies have been purchased by farmers for spring work, and this event is now busily engaging them. It must not be taken from this that business is depressed, for nearly all staples are firmly held, and in several instances higher prices are to be noted. We quote coil chain, as follows: No. 6, 10½c.; No. 5, 9c.; No. 4, 8c.; No. 3, 7c.; ¼-inch, \$5.75; 5-16 inch, \$4.50; ¾-inch, \$4; 7-16-inch, \$3.85; ½-inch, \$3.75; 9-16-inch, \$3.70; 5/8-inch, \$3.60; ¾-inch, \$3.40; 7/8 and 1-inch, \$3.30. This is an advance of about 10 to 20 per cent. on previous list prices. Green wire cloth has been advanced 10c. per 100 square feet. The discount on boot nails has been reduced from 40 to 33 1-3 per cent.; that on galvanized roofing nails from 25 to 15 per cent.; on copper nails from 45 to 40 and 5 per cent.; on escutcheon pins raised from 55 to 60 per cent. off list, and coopers' and poultry netting staples is 10 instead of 15 per cent. off the list prices. The metal markets are rather quiet. In primary centres, pig tin is without new feature. Copper is quiet, and a New York report states can be secured for 18½c. for future delivery. Pig iron is without change. Antimony and spelter are firm. In iron and steel

the movement is good. Some large orders for rails are understood to have been recently placed by Canadian parties with an American house.

LIVE STOCK.—The receipts at the Western Cattle Market last week were 3,330 cattle, 684 sheep and lambs, and 5,033 hogs. On Tuesday of the present week, there was a total of 96 loads delivered at the Western cattle yards, including 2,900 hogs, 260 sheep, lambs, and yearlings, 107 cows, and a couple of dozen calves. The offerings, as will be seen, were heavy, and as a result sales at the opening of the market were slow. The aggregate movement, however, was large. Prices remained almost without change. We quote: Export cattle, \$4.25 to \$5 per cwt.; butchers' cattle, inferior to choice, \$3.30 to \$4.50 per cwt.; sheep, 3½ to 4c. per lb.; spring lambs, \$2.50 to \$4.50 each; calves, \$2 to \$6 each. Hogs remained steady in price, choice weights selling at \$4.25 to \$4.75 per cwt.; light weights, \$4 to \$4.37½, and fat, heavy hogs, \$3.75 to \$4 per cwt.

WOOL.—The local wool market is quiet, but freer deliveries of the new clip may be looked for in a week or two. Prices are unchanged and dull.

MONTREAL MARKETS.

Montreal, 25th May, 1899.

ASHES.—The market is, if anything, weaker, and some dealers claim that first pots are not worth beyond \$4, according to present demand and state of the market in England. We quote firsts, \$4 to \$4.10; seconds, \$3.75 to \$3.80; pearls, dull and nominal at about \$4.75. Both receipts and shipments continue light.

BOOTS AND SHOES.—Manufacturers of footwear tell us that while there appears to be a lull in the activity of country business for the last week, there are yet a good many orders coming in for autumn stock, which they have hardly yet begun to cut.

CEMENTS AND FIREBRICKS.—Receipts of cements since last writing have been small, comprising 1,350 barrels of English, and 2,100 barrels of Belgian. English manufacturers have been shading quotations a little, and local dealers are now offering English cement at \$2.30 to \$2.40; Belgian still quotes at \$2 to \$2.10, and German, \$2.45 to \$2.60. Receipts of bricks for the week are 49,120; prices firm at \$16 to \$22 per thousand.

DAIRY PRODUCTS.—The market for both cheese and butter remains at about last week's level. Receipts of cheese are now fairly liberal, 8,224 boxes being reported Monday, and 7,741 boxes for Tuesday; prices range from 9 to 9½c., with 9½c. as an occasional outside figure. Fine creamery butter brings about 16c.; at an auction sale of butter, held on Tuesday, 16 to 16½c. was realized. Dairy makes range from 13 to 15c. per lb.

MONTREAL STOCKS IN STORE.

	Bushels. May 15.	Bushels. May 22.
Wheat	155,283	173,239
Corn	33,768	91,059
Oats	520,931	523,286
Rye	3,726	5,485
Peas	89,136	59,516
Barley	13,551	12,188
Total grain	816,395	864,773
Oatmeal	368	273
Flour	20,548	19,824
Buckwheat	41,787	22,525

GROCERIES.—A rupture has come between the sugar refiners and the Guild of Grocers, as we elsewhere note. The special rebates are all done away with, and sugars are being sold from the refinery at the old basis of net cash, 14 days.