

EASTERN MARKETS.

CHICAGO.

The past week has been one of demoralization in nearly all speculative commodities. The wheat market has declined gradually on every day of the week, and the feeling has been generally nervous and uncertain. The visible supply on March 13th was 50,854,419 bushels of wheat against 51,273,130 bushels for March 6, a decrease of only 418,711 bushels during the week. The visible supply for the corresponding period of last year was 48,593,017 bushels. Imports into the United Kingdom during the past week showed an increase of 144,000 bushels of wheat and 50,000 barrels of flour. The weakness in wheat seems to be due to some extent to the favorable weather for the growing crop of winter wheat. Cables have not been unfavorable, while some reported an improved condition of British markets. Corn and oats have been more active, but business has been done on a lower basis of prices. In provisions prices have also ruled low, and the feeling weak, though on some days considerable trading was done. There does not appear to be much likelihood of an immediate improvement. The department of Agriculture estimates the number of hogs in the United States on Jan. 1st at 46,092,043 head against 45,142,657 of last year. This does not look like a pork famine.

On Monday the wheat market opened with a firm and buoyant feeling, and with sales at one cent over Saturday's close. May sold up to 86½c and considerable long wheat came out at 86c, at 86½c, after which the market weakened and the price rapidly fell away to 85½c, influenced by a break in provisions. In the afternoon the bears proved the stronger. May was pounded down to 85c. British cables indicated an improved condition and California 6d higher. On the other hand, the decrease in the visible supply was less than estimated, and wheat taken for export was light. Corn and oats were both lower, in sympathy with wheat. The greatest excitement existed in the provision pit. Prices for pork were weak and a general break occurred, May selling down to \$9.70. Lots of 10,000 barrels were offered freely at \$9.75. It was estimated that 75,000 barrels changed hands. The loss on pork for the day, over Saturday's prices, was 35c, and lard 5c. Closing prices were:

	Mar.	April:
Wheat	\$0.80½	80½
Corn	36½	36½
Oats	28½	28½
Pork	9.62½	9.65
Lard	5.92½	5.95

There was less excitement in the speculative market on Tuesday. A smaller volume of business was transacted, but the feeling was steadier. May wheat opened ¼c lower, in sympathy with a like decline at New York, selling at 84½c. Fluctuation for the day were narrow. The bears were assisted by the favorable condition of the weather for growing crops and weaker cables. Corn and oats were both weak and lower. May corn sold at 39½c, and May oats at 31½c. Provisions were less active, but outside buying orders induced by yesterday's

break had the effect of advancing prices 15c, but sold down in the afternoon 12c. Lard sold up 5c, closing higher. Closing prices were:

	Mar.	April.
Wheat	\$0.80	—
Corn	36	36
Oats	28½	—
Pork	9.65	9.67½
Lard	5.97½	5.97½

Wednesday was a quiet day and trading was light all around, business in wheat being confined principally to room traders. There was no outside news of any kind to influence the markets, and the day was deprived of interest. May sold at from 84½ to 84¾c. The disposition seemed to be to take up the June option in preference to May, considerable of the trading being done in the former. In speculative corn quite a brisk trade was done at lower prices. Oats unchanged. Provisions are fairly active. Pork sold off 15c under free offerings but reacted some. Closing prices were:

	Mar.	April.
Wheat	\$0.79½	79½
Corn	35½	35½
Oats	28	28½
Pork	9.60	9.62½
Lard	5.97½	5.97½

On Thursday the wheat market opened weaker and continued feeble. The feeling was bearish and some predicted 80c for May before the close of the week. Considerable trading was done and when May got below 84c, weak holders began to unload. Public cables reported British markets steady, but crop reports were favorable. The decline stopped at 83¾c. In the afternoon the feeling was stronger, on reports of colder weather, May sold up to 84½c, closing at the top. Corn was active and firm. Oats active and ¼ to ½c lower. May pork opened at \$9.65, and advanced to \$9.65½, with June at \$9.92½. In the afternoon lard and pork were firmer. Closing prices were:

	Mar.	April.
Wheat	\$9.79½	79½
Corn	35½	35½
Oats	28	28
Pork	9.75	9.77½
Lard	5.97½	5.97½

On Friday the wheat market was moderately active, but the feeling was extremely nervous and uncertain. This feeling was heightened by the absence of outside news of a definite character. The situation was regarded by conservative dealers as peculiarly hazardous, in view of the possibilities of the near future. Commission houses, moreover, have kept strict watch upon the margins of their customers, which goes to show that they have taken this view of the situation. The market opened at about yesterday's closing, but cables reported Liverpool slow, and New York was unsettled. Considerable long wheat was offered and the market became depressed, prices receding 1½c, or to 83½c for May and 84½c for June. In the afternoon there was another break of 1c caused by free offerings of long wheat. Corn and oats were unsettled and lower. Provisions also were weak. Pork opened 5c higher, but May soon sold down 30c to \$9.65, and June to \$9.75, with large quantities offered at these figures. Later

there was a slight recovery. Provision bears were talking \$9.00 for pork. Closing prices were:

	Mar.	April.
Wheat	77½	77½
Corn	35½	35½
Oats	27½	27½
Pork	9.55	9.57½
Lard	5.95	5.95

On Saturday the wheat market was quiet and weak, and prices sold down to 81c for May. There was some strength developed towards the close, which was at the highest point for the day, May standing at 82 to 82½c and June 83½c. Pork was firmer, closing near the top at 9.72½ for May and 9.77½ for June. Closing prices were:

	Mar.	April.
Wheat	\$0.77½	77½
Corn	—	—
Oats	—	—
Pork	9.62½	9.65
Lard	5.95	5.97½

TORONTO.

STOCKS.

Another quiet and unusually steady week has been experienced in the stock market here. The leading bank stocks have scarcely changed during the week. Commerce is ½c lower and several others are a few points higher, but quotations are generally the same as one week ago. Miscellaneous stocks were quiet and steady. Closing bids for March 17th, as compared with one week ago were as follows:—

	Mar. 10.	Mar. 17.
Montreal	208	208½
Ontario	110	112
Toronto	195	196½
Merchants'	120½	121
Commerce	122½	122
Imperial	133½	133½
Federal	108½	108½
Dominion	214½	214½
Standard	122½	122½
Hamilton	130	130
Northwest Land	78½	75
C.P.R. Bonds	—	100½
do Stocks	—	65½

GRAIN AND PROVISIONS.

There has been some improvement in the grain market during the past week, both in prices and the demand. A number of good sales of wheat were made for export, and the stocks in store has been considerably reduced. However, it is expected that stocks will be kept pretty full, as there is still a good deal yet to be delivered by farmers during the next few months, which will go to keep up supplies to their present amount.

WHEAT.

In the leading cereal the demand has improved, and prices have held fairly firm and steady. Red winter sold at 83c on Monday and Tuesday, and later 84c was paid. Spring sold at from 82 to 83c.

FLOUR.

There has been little change in this market and holders have abstained from pushing sales, buyers generally bidding lower than would be accepted. Superior extra has been held at \$3.70, but sales have been made at \$3.65.