

CHINESE CONSERVATISM.

British Consul Hopkins, of Chefoo, writes: "There is one general remark that applies to the import trade of Chefoo, as to that of the China outports elsewhere, and it is this. However smoothly, however prosperously, this branch of trade pursues its course, there is monotony, a want of novelty, an inelasticity, about the demand of any given region that strikes the observer more forcibly each year after the first that he may have to report upon its trade. It may or may not expand. If it does so, it develops in volume, but scarcely in variety. During the past two years British firms at home have desired to introduce into this Consular district, for example, electric installations, pianos, machine tools, photographic apparatus, beers, sewing machines, hardware, kitchen ranges, bicycles, sparklets, but the Consular district remains calm and unmoved, and will have none of these things, contenting itself with some more American sheetings, some more Manchester shirtings, and some more Japanese yarn.

—Raw cotton markets have been very much excited recently, as a result of the uncertainty in regard to the amount of the new crop. The statistician of the United States Department of Agriculture made a week or so ago a final estimate of the crop at 9,500,000 bales, but last week reduced this by 500,000 bales.

STOCKS IN MONTREAL.

MONTREAL, November 22nd, 1899.

Stocks.	Highest.	Lowest.	Total.	Closing Prices.		Average, same date 1898.
				Sellers.	Buyers.	
Montreal ...xd	266	262	6	260	243	243
Ontario ...xd				193	112	112
Molson's				193	202	202
Toronto				237	237	237
J. Cartier				107	107	107
Merchants ...xd	164	163	28	164	175	175
Commerce ...xd	147	147	6	147	147	147
Union ...xd					105	105
Hochelaga, xd				138		
Nationale						
M. Telegraph ...	177	177	450	177	175	175
R. & O. Nav. ...	108	108	25	103	108	97
Street Ry. ...	3 94	308	287	310	3 84	278
Gas ...	191	190	336	190	191	191
C.P.R. ...	95 1/2	94 1/2	15 35	95	94 1/2	8 1/2
Land Grant bds				110	110	110
N. W. Land pfd				57 1/2	55 1/2	52
Bell Tele. ...	191 1/2	190	39	191 1/2	191	172 1/2
Mont. 4% stock	101	101	\$500			

TORONTO MARKETS.

Toronto, Nov. 23rd, 1899.

BOOTS AND SHOES.—Trade is fairly good, but winter weather is badly needed to make it brisk. Prices are steady, and the outlook for next spring is bright.

GRAIN.—The market at the time of writing is rather dull and inactive. The buying of wheat is being done almost entirely by millers, as exporters are not satisfied with prices. Prices are unchanged. Peas are steady at 56 to 58c., outside. Barley is quiet. Rye remains firm at 51 to 52c. per bushel. Buckwheat is dull, and transactions small. Bradstreet's world's visible supply increased 716,000 bushels, including an increase of 1,916,000 east of the Rockies, and a decrease of 1,200,000 in Europe. This compares with an increase last year of 10,900,000 bushels.

GROCERIES.—A number of country retailers have been in town this week completing purchases for the Christmas trade. The turnover in general staples is exceedingly good, and values are firm. Coffees are firm and in good request. Cable advices were received from Rio, estimating the next Rio crop at 2,750,000 bags. This estimate, together with decidedly stronger European advices, naturally had a favor-

able influence upon the situation. Teas are in good distribution demand, but prices remain steady and unchanged. Wisner & Co.'s circular, dated Shanghai, October 28th, says: "Black Teas.—The advance reported in our last issue for common grades was well maintained during the first two weeks of the interval, but, with the rise in exchange, and indifferent quality of the small offerings, prices at the close are rather easier. Green Teas.—In the early part of the month our market for country teas was steady, but firm, with only moderate daily transactions; as soon as it became apparent that supplies would be about 25,000 half-chests short of last year, a strong demand set in, and prices quickly advanced one-half to one tael on all grades, except finest to choice. For Pingsueys a fair demand has existed throughout the month, and tael prices have remained quite steady; demand has run mainly on teas costing in chops about tls. 21, with few transactions in the better grades." Dried fruits are very active. Last advices from Greece, as to currants, reported an advance of 1s. per cwt. from the lowest point reached. The reason for the advance is not given in the cables, but mail advices, dated Nov. 2nd, state that the decline in the primary market was due to the entire lack of demand from Great Britain, Germany and Holland."

HIDES AND SKINS.—The local situation is unchanged. The market is firm, and all offerings—which are in excellent condition—are readily taken. Deliveries of sheepskins are not large. Calfskins are steady at 10c. Chicago, November 22nd. —Offerings of packer hides were light, and the tone held firm. A fairly good enquiry was reported from tanners, but owing to the indifference shown by sellers and the extreme prices asked, business was held in check. The close was firm at 13 1/4c. for native steers, 13 1/4c. for Texas, 12 1/2c. for butt brands, 12 to 12 1/4c. for native cows, 12c. for branded cows, and 11 3/4 to 12c. for Colorados.

PROVISIONS.—All the packing-houses are busy, and receipts of dressed hogs are very heavy, when the warm weather is taken into account. Dressed hogs, in car lots, delivered, sell on track at \$5 to \$5.15, as to weight. On the street, in farmers' loads, choice bring from \$5.25 to \$5.40, according to selections. All products are firm and find ready demand. The movement in smoked meats and general supplies is considerably larger than at this time last year. Exports from American Atlantic ports, from November 1st to date, compare as follows with the same time last year: Pork decreased 966,000 lbs.; bacon and hams decreased 19,923,371 lbs.; lard decreased 20,308,362 lbs.

WOOL.—The market shows signs of stiffening up, and importers in the United States are apparently willing to offer a fraction more for Canadian fleece. Transactions, however, are not on a large scale. Holders are very firm in their views.

MONTREAL MARKETS.

Montreal, Nov. 22nd, 1899.

ASHES.—English demand has fallen off, now that navigation is about closed, but there has been some American demand reported, within the last few days, from New York and Boston, and prices keep fairly steady still. We quote: First quality pots, at \$4.15 to \$4.20; seconds, \$3.90; pearls, \$5.15 to \$5.25.

DAIRY PRODUCTS.—The situation, as regards butter, is not greatly altered since a week ago, and the market rules easy at from 17 1/2 to 19c. for creamery makes. The exports last week were greatly ahead of the corresponding week last year, being as 15,914 to 2,992 packages. Cheese shipments were comparatively moderate,

being 28,610 boxes, and 1898 shipments now figure a little ahead of the current year, the aggregates being 1,832,110, as compared with 1,804,568 boxes. Business in this line is quiet, with some transactions reported in late makes of Eastern cheese at 10 1/4 to 10 3/4c. Choice September goods are held at 11 to 11 1/4c.

DRY GOODS.—Moist, muggy, atmospheric conditions again prevail, and are not conducive to activity in retail sales, indeed city shopkeepers are disposed to complain somewhat on this score. General collections, however, are reported to be well kept up, and wholesalers report good sales for the season. Quite a few buyers from Quebec and vicinity have been in town this week, and made some very fair selections. All recent advances in values are firmly sustained. By circular, under date November 15th, the Parks' Mill advances Saxony flannelles 5 per cent.

MONTREAL STOCKS IN STORE.

	Bushels.	Bushels.
	Nov. 13	Nov. 20
Wheat	109,409	75,075
Corn	7,085	17,545
Oats	413,968	301,933
Rye	46,945	15,388
Peas	146,470	90,176
Barley	130,193	148,066
Total grain	853,670	647,983
Oatmeal	188	230
Flour	12,603	14,220
Buckwheat	96,150	99,916

GROCERIES.—Jobbers still report an excellent demand, though the rush of orders is not so apparent as a fortnight ago. Values generally show stiffness in most lines. Molasses has been again advanced, and single puncheons of Barbadoes are now quoted at 43c.; car lots, 40c.; some stock of Porto Ricos is also available, but holders exact the same prices; New Orleans molasses ranges from 15 to 30c. Sugars are steady at last week's advance, and are hardly expected to go any lower for some time, judging from the statistical position. Some fair lots of Dutch refined sugars are on the "Mayflower," from Hamburg and Antwerp, now in the river. Teas are not particularly active, but are firm; Japan advices reported a rather stronger market there, and fourth crop teas are said to be a failure. Formosa oolongs are being held at stiffer figures. Coffees generally are firm; some scarcity is noted of mild coffees, and Maracaibos are from 1/4 to 1/2c. advanced in New York. Valencia raisins are fully as firm as before noted, business between houses is reported at 6 1/4c. for fine off-stalk, and in a jobbing way 6 1/2c. would be about the lowest figure; selected, 6 3/4c., and layer Valencias, 7 1/4c. Other lines of dried fruits are without special feature.

HIDES AND TALLOW.—The hide market has undergone no special change during the past fortnight. Dealers are still buying beef hides on the basis of 10c. for No. 1, quoting 11c. to tanners, and report good demand for available supplies, there being little stock in warehouse. No calfskins now coming in. Lambskins are quoted at 75c. Tallow continues firm at 4 3/4c. to 5c. for best grades of rendered.

LEATHER.—Boot and shoe manufacturers report good spring orders coming in, but are light buyers just now, and no very active business is looked for for several weeks. The general situation is a strong one, with some sole leather tanners advising their selling agents that quotations are subject to advance without notice. An English buyer has been here since last report, but evidently found quotations too stiff to suit his book. We quote: Spanish sole, B.A., No. 1, 26c.; No. 2, B.A., 24 1/2 to 25 1/4c.; No. 3, B.A., 23 to 24c.; No. 1, ordinary Spanish, 24 to 25c.; No. 2, 22 1/2 to 23c.; No.