

EASTERN MARKETS.

CHICAGO.

The late bulge that took place in wheat has been of short-lived duration, and prices are back again to about the starting point, hovering unpleasantly near 70c, at least for the bull operators. Those who caught on while the excitement caused by the rapid advance during the bulge was at its height, are now lamenting their rashness, while the conservative operators who held aloof, show due sympathy with the unfortunates by losing no opportunity to repeat "I told you so." Those who lost, however, can only blame themselves for venturing too much, for very few looked upon the advance as permanent. The only question was as to how high prices would go before the inevitable drop came. The boldest bulls talked freely of 90c, but in all probability some of these very parties were quietly selling out at a few cents advance from the bottom, and allowing the horde of smaller operators who are always ready to follow the big ones, to take up their load. Well, at any rate, it is acknowledged that the boom has flattened out, and the feeling is more despondent than ever. Wheat is being offered in Liverpool at cheaper prices than figures here will warrant, which looks as if prices must decline still further to keep up the export movement. The decline in the visible supply for the United States and Canada for the week ended June 5, was 1,413,128 bushels, or about one half less than the decrease for the previous week. This is accounted for by receipts at primary markets, though the country has long been reported bare of wheat. Corn has had an active week on speculative account. Provisions have ruled fairly steady, with a firmer tendency.

The market opened with a bearish sentiment prevailing on Monday, and there was a dearth of outside buying orders, together with weak cables. It was also reported that new wheat had come into the market at St. Louis and that Chicago wheat had arrived at New York in bad condition, which reports had a depressing effect upon the situation here. The bulge of the previous week was looked upon as the manipulation of a clique, and a good many operators appeared very wary about taking a hand in. The bulls, however, maintained that the advance was perfectly legitimate, though they now talked 85c instead of 90c as the point at which the advance would stop. Prices sold down $\frac{1}{2}$ to $\frac{3}{4}$ from the opening. Later unfavorable crop reports from the Northwest had a stimulating effect on prices, which was aided by further news from St. Louis saying that new wheat would not be in the market in any quantity for thirty days, the arrival previously reported being limited to a few sacks. This started buying and the decline was recovered. At the close the feeling was slightly easier. There was heavy trading in corn at firm prices, stimulated by unfavorable crop news. Oats were also higher. Receipts of hogs were less than expected and buying orders active, under the stimulus of which pork advanced 25c and lard 10c. Closing prices were:

	June.	July.
Wheat	\$0.70 $\frac{1}{2}$	78 $\frac{1}{2}$ - $\frac{3}{4}$
Corn	35 $\frac{1}{2}$	36 $\frac{1}{2}$ - $\frac{3}{4}$
Oats	27 $\frac{1}{2}$	28
Pork	8.95	8.95
Lard	6.15	6.20

On Tuesday the wheat market opened quiet, influenced by a lighter decrease in the visible supply than was expected, and the report that statements of damage to the crop in the Northwest have been greatly exaggerated. Cables were also weak. The feeling was shown in the course of prices, which declined 2c, though the close was a fraction higher. The decline developed better buying orders. Corn continued speculatively active, oats advanced 1c on a drought scare, but news of rain falls almost immediately followed and the advance was lost. Provisions were lower in sympathy with wheat. Closing prices were:

	May.	June.
Wheat	\$0.74 $\frac{1}{2}$	\$0.76 $\frac{1}{2}$
Corn	34 $\frac{1}{2}$	36
Oats	27 $\frac{1}{2}$	28 $\frac{1}{2}$
Pork	8.85	8.85
Lard	6.07 $\frac{1}{2}$	6.15

On Wednesday the wheat market was fairly active, but trading was done on a lower basis. The weakness was due to dull cables and reports of rain in the Northwest. The market opened $\frac{1}{2}$ c lower and sold down $\frac{1}{2}$ c more. After one or two reactions, the close was 1 $\frac{1}{2}$ c lower than yesterday. Corn ruled weaker with a fair speculative and shipping demand. Oats advanced $\frac{1}{2}$ c under a good demand from shorts, but closed lower. Provisions were active and irregular, and with the prospect of large arrivals of live hogs prices were weaker. Closing prices were:

	June.	July.
Wheat	\$0.73 $\frac{1}{2}$	75 $\frac{1}{2}$
Corn	34 $\frac{1}{2}$	35 $\frac{1}{2}$ - $\frac{3}{4}$
Oats	27 $\frac{1}{2}$	28 $\frac{1}{2}$
Pork	8.75	8.77 $\frac{1}{2}$
Lard	6.05	6.12 $\frac{1}{2}$

There was a fairly active business in wheat on Thursday, with the feeling nervous and unsettled. Fluctuations were numerous and covered a range of 1 $\frac{1}{2}$ c, the close being about $\frac{1}{2}$ c higher than yesterday's close. There were no special influencing features of importance. Corn was active and higher. Oats were quiet. Provisions were quiet and fairly steady. Closing prices were:

	June.	July.
Wheat	73 $\frac{1}{2}$	74 $\frac{1}{2}$ - $\frac{3}{4}$
Corn	34 $\frac{1}{2}$ - $\frac{3}{4}$	35 $\frac{1}{2}$
Oats	27 $\frac{1}{2}$	28
Pork	8.80	8.82 $\frac{1}{2}$
Lard	6.05	6.15

The wheat market was decidedly sick on Friday so far as any bull movement was concerned, owing principally to very bad cable reports and the disappearance of hopes indulged by the late bulge. August sold down to 75 $\frac{1}{2}$ c, September to 76 $\frac{1}{2}$ c, and October to 77c. Corn was dull under pressure to sell. Oats were active and with a tendency to higher prices. Provisions maintained a firm tone. Closing prices were:

	June.	July.
Wheat	\$0.72 $\frac{1}{2}$	\$0.74 $\frac{1}{2}$
Corn	34 $\frac{1}{2}$	35 $\frac{1}{2}$
Oats	27 $\frac{1}{2}$	28 $\frac{1}{2}$
Pork	8.85	8.85
Lard	6.10	6.17 $\frac{1}{2}$

The wheat market was steadier on Saturday and sales were made at a fractionally higher basis, the close being $\frac{1}{2}$ c above yesterday. Pork continued firm and prices advanced 15c, 5c of which was lost. Lard was also firm and higher. Closing prices were:

	June.	July.
Wheat	\$0.73 $\frac{1}{2}$	74 $\frac{1}{2}$
Corn	-	-
Oats	-	-
Pork	8.95	8.95
Lard	5.72 $\frac{1}{2}$	6.20

TORONTO.

STOCKS.

A fair business was reported in the stock exchange, but the bulk of transactions were in loan and miscellaneous shares. Bank shares were quiet but generally firm. N. W. Land was bid at 72 $\frac{1}{2}$ s. and 70s. and held at 74 to 74 $\frac{1}{2}$ s. Manitoba loan was offered at 95. Closing bids for June 9, as compared with June 2, were as follows:

	June 2.	June 9.
Montreal	207 $\frac{1}{2}$	208 $\frac{1}{2}$
Ontario	115 $\frac{1}{2}$	115 $\frac{1}{2}$
Toronto	196	199
Merchants'	120 $\frac{1}{2}$	123
Commerce	120 $\frac{1}{2}$	121 $\frac{1}{2}$
Imperial	133 $\frac{1}{2}$	133 $\frac{1}{2}$
Federal	109	109
Dominion	207 $\frac{1}{2}$	207 $\frac{1}{2}$
Standard	126	126 $\frac{1}{2}$
Hamilton	132	133
Northwest Land	73 $\frac{1}{2}$	70
C.P.R. Bonds	-	105
do Stocks	-	-

GRAIN AND PROVISIONS.

The grain market has continued to rule very quiet during the past week. Prices however have ruled steady and generally unchanged. Stocks in store have decreased some during the week and now stand at 431,000 bushels, as against 273,107 bushels at the same time last year, including all kinds of grain. Provisions have been quiet and prices steady.

FLOUR.

Trade has never been more entirely flat than it has been for the past week, or for nearly two months back for that matter. Scarcely a transaction is heard of. Quotations are nominal as follows: Superior extra, \$3.55 to \$3.60; extra, \$3.45 to \$3.50; spring extra, \$3.20 to \$3.25; patents, \$3.88 to \$4.20.

WHEAT.

The market has remained very dull. Holders have asked higher prices as a rule than buyers felt inclined to offer, but prices seemed easier toward the close. Local millers were supplied almost entirely from offerings on the street, and beyond their requirements there appeared to be little wanted. No. 2 fall has been worth about 79c and No. 3 76c. No. 2 spring sold at 80c.

OATS.

Offerings have been more limited and prices somewhat firmer. Sales have been made at 32 $\frac{1}{2}$ and 33c.