THE GRAIN AND PRODUCE TRADE.

The export of grain during the season of 1888 was less than for many years, attributable to the partial failure of the crops and the interruption of navigation caused by the break in the Cornwall Canal.

The indifferent wheat harvest of 1887 throughout Ontario, was followed by a more widely extended crop failure in the Dominion and Western States in 1888. The statistics exhibit a falling off in the export of wheat, from over nine millions in 1887 to but little over two millions in 1888, and a reference to the figures of exports from New York, of twelve and one-half millions in 1888 against forty-two and one-half millions in 1887, shows the proportionate falling off to be about the same percentage at both ports.

The break in the Cornwall Canal on the 10th of October practically closed navigation for the season, so far as export was concerned, and it will be for the new Council to urge upon the Government the adoption of such precautions as will prevent the recurrence of such a catastrophe.

The outlook for transatlantic shipments for the ensuing season is not favorable, as the surplus for export in the Dominion and the United States is unusually small.

Tables shewing the receipts and shipments of grain and produce at Montreal will be found on pages 23 and 24, the aggregates of Grain, Flour and Meal for the past five years being as follows :—

	1888.	1887.	1886.	1885.	1884.
Receipts	bush. 14,711,495	bush. 20,795,976	bush. 22,170,148	bush. 17,210,165	busn. 18,579,079
Shipments.... ..	10,207,802	18,701,767	20,884,173	15,266,781	14,775,665

Flour.—In the earlier months of the year the trade in flour was of a nominal character with very little variation in values, but as the season advanced, and the damage to the growing crop of wheat became more defined, prices advanced rapidly, and the volume of business during some months was unusually large. The year closed, however, with large stocks at nearly all points, which, with declining prices in wheat, has led to considerable depression in the trade.