

of other particular instances of very heavy losses for the amounts involved. The whole season for the export of this fruit since the close of navigation has been an unhappy one, only here and there a venture proving really successful. Owing to unfavorable weather during the ripening season apples lacked soundness, and have not kept well. The market on the other side has been a very treacherous one and shipments were continued too late. The local jobbing trade remains quiet at \$3 to \$4 per barrel according to quality. Lemons are weak, the supply being abundant, and inquiry very slow. Boxes are quoted \$4.00 to \$4.50. Oranges have become scarce, owing to light arrivals and also in part to an unusual proportion of waste, late consignments being in very bad condition. The price has been advanced to \$7.50 per case and holders seem to be firm at that figure. With the opening of the river for navigation an improved trade is looked for.

GROCERIES.—*Sugars.*—Granulated is as last quoted. Yellows a shade easier. Porto Rico and Barbadoes are without quotable change. *Teas.*—From Japan cable reports show that new Teas are beginning to arrive, but the quotation of \$47 the picul is high, and beyond anticipation of many here. Exchange advancing will also tend to keep cost up. Of course a very early drop may be expected. With us some lots have been sold at moderate prices. Yokohama strict ordinary is 27c to 33c; good to fair, 34c to 37c; fine to choice, 39c to 52c. In China Green and Black Teas business is light. *Molasses* is about as last reported, but not active. *Syrups* dull and rather lower. *Coffees.*—Java, 25c to 30c; Maracaibo, 22c to 23½c; Jamaica, 18c to 19½c. *Rice* dull, \$4.12 to \$4.45. *Spices* unchanged, with little business of moment to report. *Fruits.*—Valencia Raisins keep well up, and continue in light supply, 8½c to 8½c. Layers, \$2.20 to \$2.40. Loose Muscatels, \$2.35 to \$2.55. Currants a little easier, 6½c to 8c.

HARDWARE.—It is time that the author of catch words invented an antithetical expression for "boom," for it would at once find wide applicability, though perhaps not great favor, in this trade. The market is quoted quiet with striking solemnity, and concessions in prices are extending, though yet made with hesitancy and evident reluctance. Pig iron is no lower than last reported, but the reduced prices are now obtaining more general recognition. Quotations are still withheld, there being no large transactions on which to establish them, and smaller dealings taken a very wide range. A further concession of 50c. is offered in Coke tin plates, and 25c. in Charcoal; but very likely favored buyers will not find it difficult to make better terms still. Bar iron is also down 10c., and sheet iron 25c., these reductions representing the minimum rather than the maximum change in this direction. As to the future the trade is still hopeful, and the character of foreign advices, so far as we learn, justifies a confident belief that the present state of the market is artificially brought about by the exigencies of speculation, and that reversion to a normal condition means higher prices all round. With this conviction general, as it certainly is, dealers are naturally slow to reduce quotations to conform with raw material, especially as they were practically unable to advance them at a corresponding rate during the rise. Indeed, it is claimed that not yet all the reaction cut nails, which have not yet been reduced, if they are to be at all, are still only at a fair price relatively with iron, values never having been raised to anything like the level of the highest quotations for the raw material. The Grand Trunk announced its summer rates on Wednesday, and the hands are now busy with the shipping of goods on standing orders, thus relieving the inactivity occasioned by a dearth of new business.

HOPS.—There is no change in the state of this market. We learn of a small sale of very choice on the basis of previous quotations, and of an open bid of 22½c. for a small lot of like

description. We fix the quotation nominally, then, at 22½c. to 30c.; seemingly a wide margin for a given quality of stock, but not so in reality when the greatly restricted and uncertain character of the demand is taken into account. New York quotations were reported on Wednesday as follows: New York State Crop of 1879, choice to fancy, 35c. to 40c.; low to prime, 28c. to 34c.

HIDES.—The contest for control, or struggle for existence in this market, whichever it may be, is not yet ended, though there are some appearances of fatigue on the part of the participants. The hide dealers have met in conclave, we understand, and have concluded they could not or would not go above \$10.50, while many different opinions were offered to the effect that the price should be reduced to \$10, \$9.50, and so on, and, resolutely adhered to, leaving the supplies to go into the hands of whoever chose to pay more, to his own disadvantage. We do not learn that any definite action was taken, however, and quotations are still maintained at \$10.50 for No. 1. The aggressive party in the matter of bidding up the market, seems, for the time being at least, to have accomplished his end, since stock is now acquired much more readily. The price of hides is admitted by all to be unprofitably high, but the great strength of outlying markets, the superiority of Montreal inspection, and the peculiar state of affairs existing here, in which bank credit is said to play an important part on one side against cash and a determination not to be crowded out on the other, are elements tending to sustain prices indefinitely, and none are so bold as to prophesy a downward turn.

LEATHER.—For Sole of all descriptions previous quotations are fairly maintained, though we doubt if anticipations of an improvement are so general as a short time ago. Holders are willing to sell freely at 26c for No. 1 Spanish in large lots, and 27c for smaller lots or selections, with corresponding prices for less desirable stock. The English market is strong, and gives tone to this. Shipments continue free. In black leather there is added firmness, and somewhat better prices are obtained, though still within the range of our quotations. Buff in particular is strong, and Pebble Grain is also looking upward. We hear of the sale of a round lot of fine large splits at 31c, a full price, showing the firm character of the market. Large splits of less desirable quality are still to be had at or near 28c; and we widen our quotation accordingly to 28c. to 31c. Although the market remains quite strong, this is rather owing to sympathy with outside markets and to the high price of hides than to actual demand, which our inquiries lead us to believe has not lately increased. Some of the leading manufacturers are fighting a little shy of ruling prices, but the season is close at hand when they must buy for the fall trade, and in the present temper of the market the probabilities seem to favor higher prices still when supplies are actively sought.

LIVE STOCK.—The market this week was dull, attended with a falling off in prices from last week's quotations, which may be attributed to the extra market of the previous week and the arrival up to Monday last of 26 ear loads for which there is no shipping demand at present, \$5 per 100 lbs. was the highest paid at the St. Gabriel market, on Monday, with offerings of inferior at \$3.50 to \$4.50. The market for hogs was dull, a large number having arrived from Chicago this week, had the effect of lowering prices; offerings being \$6 per 100 lbs. The monthly cattle fairs at Mount Forrest, and New Hamburg, Ont., were held this week; large numbers of choice cattle were offered, but sales were dull and prices lower, from 3½c to 4c per lb being the average prices paid.

LUMBER.—No change to note in prices, which are unsettled, dry stock being so scarce and high that manufacturers in Eastern States have already sawn considerable Spruce and shipped

for present use for common purposes. As soon as the canals are open there will be a rush of lumber and deals to market. Black walnut lumber advancing, prices from \$2.50 to \$5.00 more than formerly.

ONLS.—There is some uncertainty about S. R. Seal Oil, and no fixed price has yet been established for New Oil, and Old is not offering. A prominent firm is open to offers for 1,000 bris-New Oil, but buyers are not eager to invest. In other Oils there is not much doing. *Nanol Stores.*—Turpentine has again declined in the New York market, and here is being sold in consequence below cost—55c. being about ruling price here. *Tars and Rosins* are dull, pending opening of navigation. Paints are moving pretty freely.

PROVISIONS.—*Butter.*—Receipts of new butter continue in excess of the demand for consumption, and lower prices obtain, with the tendency still downward. Transactions are very light, the jobbing trade showing timidity since the late flurry. There is some diversity of view as to the outlook, and we hear the opinion expressed that the market will not find relief from the present and prospective accumulation of stock until decidedly lower prices are established, and shippers are induced to buy. This theory is based on continued receipts at about present rate, and continued light demand on account of the price. On the other hand, it is claimed that the resumption of river navigation, now just commenced, will open up a very fair demand, even if the lower ports, as understood, have taken in supplies pretty freely from the States by schooner. Added to this will now soon appear a not inconsiderable demand from incoming vessels for use on board ship. These two new sources of consumption may be expected to do a good deal towards equalizing supply and demand, if they should not fully accomplish it. Then it is to be considered that seeding time is now come, and farmers will have less time to give to marketing their butter; so that some diminution of receipts seems highly probable. These expectations lead to the conclusion that ruling prices are not necessarily too high, and the chances for the immediate future are perhaps as much in favor of firmness as the contrary. We quote 20c to 21c, with no large lots wanted—could be had at a concession if they were. Sales of small lots are still taking place at 22c and 23c, and perhaps higher, the unsettled state of the market enabling dealers in some cases virtually to fix their own prices. *Cheese.*—The stock of old Cheese is nearly all absorbed, one house being named as the only remaining holder, with but a very few boxes left. The price is unchanged at 15c, with fractional changes from this figure according to quality. Some new Cheese has appeared in market, and could be had in all probability at 12c. but no buyer appears. We learn of a lot of about 150 boxes picked up from different sections in small parcels, which sought a buyer here for a time without success, and has since been withdrawn to await a more favorable market. Ingersoll is said to hold a considerable quantity for which 12½c. is asked. *Eggs.* The market is over-stocked, and the price droops constantly. Some sales are making at 10½c, but they are exceptional; 10c would be gladly accepted for any good-sized lot. *Maple Sugar.*—Very little doing, and price giving way. A fair quotation would be 9c to 10c, according to quantity, with easier rates for larger lots if wanted. *Maple Syrup.*—Receipts have been light, taking the season through, which is now nearly over. Consumption is moderately active, and the price is well maintained at 80c to 90c per gal.

SEEDS.—Since our last the market for clover has been rather more active, several car lots have changed hands in Ontario at \$3.60 to \$3.65 per bushel. Holders here are asking 4; it is sold by dealers in small lots at 6½c to 7c per lb. Timothy is selling in small lots at \$3.35 to \$3.50 per bushel of 45 lbs.