

Market Review.

Trade in the leading departments is quiet, owing to the stage of the season. A good fall business is, however, anticipated, as the harvest will be a favourable one, placing abundance of money in the farmer's hands, and giving rise to an improved demand for manufactured and imported goods.

BOOTS AND SHOES.—Business for the past month has been brisk, and the demand for heavy goods unexpectedly large. Sales have been in excess of manufacturer's anticipations, and there are orders on their books which will tax their resources to fill for some time to come. These purchases have been made, not merely to supply the actual consumptive demand, but in anticipation of a further advance in prices, which is sure to occur. From ten to fifteen cents per pair advance is demanded by manufacturers over the prices ruling at the beginning of July. In other lines of goods there is no change in prices.

DRY GOODS.—Importations during the spring months were made cautiously, as large stocks were left over in Montreal from the previous season. Now that an abundant harvest is certain, and a good fall business must follow, importers have been operating more freely, as the custom-house returns for the last few weeks, both at Toronto and Montreal, show. A reduction of from ten to fifteen per cent. in the price of imported cottons and woollens, as compared with last fall, must induce larger purchases and increased consumption of these staples. The fact that our market has been extended by the establishment of more intimate political and commercial relations with Nova Scotia and New Brunswick, is expected to give rise to an increased demand for the product of our manufactories, but to what extent this will be realized is as yet a subject of conjecture. The inclination is to ascertain by practical experiment whether such an extension is feasible and can be made profitable. Though the prices of home grown wool have ruled this season about from fifteen to twenty per cent. lower than last year, yet this will not materially affect the cost of the manufactured article at present, as the supply in the manufacturer's hands consists to a large extent of the wool crop of 1866. This reduction in the market value of this important staple, as is well known, is caused by an almost prohibitive duty on importations into the United States, and the very flat state of the dry goods market there. This operates in favour of our manufacturers, the tendency being to throw the trade into their own hands, and to enable them to supply themselves with wool at almost their own prices. The fall trade will soon commence, and our merchants will be found with well assorted stocks, not merely of staple goods, but of everything necessary to meet the requirements of the country trade. Prices of minor articles remain pretty much at the quotations of last year.

GROCERIES.—The usual amount of business is being done with city and country dealers. There is a large demand for sugars, as is always the case in the summer months, and an important rise has taken place in prices of all grades, chiefly on account of light stocks, not only in the Canadian, but also in the leading American markets. This rise has amounted to from one to one and a half cents within a few weeks. A short time ago, nearly all the available stock of raw sugar in Montreal was taken by the refiners, creating an unexpected shortness in the supply. Porto Rico is selling at 8½c to 9c, at four months; Cuba at 8½c to 8¾c; Barbadoes at same price; yellow refined at sixty days, at 8½c to 9½c, according to number; crushed A at 12½c; and ground at 12½c to 12¾c. A good business is done in teas, but prices show no changes for some time past. Tobacco is firm, owing to an advance in the cost of the leaf. No actual change in price has yet occurred in the Toronto market, although in Montreal a rise has taken place. Our manufacturers are not eager sellers at present, feeling certain that an advance on ruling quotations will soon have to be made. Prices now given are for Canada leaf: 5's and 10's, 23c. to 30c., and for western leaf, common to fine, ranging from 24c. to 35c. Bright's sell at 40c. to 50c. for fine, and 60c. to 75c. for choice. Rice has undergone a recent advance of 25c., selling at from \$4 25 to \$4 50.

LEATHER.—The leather trade is moderately active, and stocks rather light. There is a good demand for sole. Spanish sells at 24c. and 25c. for first quality, and slaughter at 26c. @ 27c.

PRODUCE.—There is very little doing in this branch as we are between two seasons. The product of last harvest has mostly passed into consumption or been exported, and nothing of moment will be done before

the new crop comes forward. Already samples of new wheat, barley and flour, have been shewn, and indicate a crop of a generally superior quality, and the quantity in the aggregate is expected to be large. In some sections the dry weather has injured spring grain, rendering it short and thin, but it is confidently expected that we shall have at least a full average crop. The wheat crop of the United States has already been secured and generally in excellent condition, and is stated to be one of the largest ever gathered in that country. In England and Russia the crops are reported good, while in France and Germany they are rather poor. It will be useless to speculate on the harvests of these countries until later information shall have been obtained. There will be an unusually large supply of breadstuffs in the aggregate, and chances are in favour of lower prices. Wheat is in light stock, and the demand for spring is fair, at about \$1 40; fall is in little demand with but a small quantity offering at \$1 55 for good samples. Course grains are mostly out of market and not at present quoteable in wholesale lots. For fresh ground superior flour there is a good demand for consumption and export, and several sales of No. 1 have occurred during the past week at \$7 12½ @ \$7 25, the tendency being upward. For higher grades there is little or no demand, except the merest retail, and quotations are nominal.

PROVISIONS.—The market is quiet and dull. For butter there is very little demand, except for the local trade, and it is difficult to place round lots, except at prices in favour of the buyer. Pork is in light stock and pretty firm, owing to advance of prices in Montreal and the American market; holders ask \$18 50 for Mess. Cheese is beginning to assume an important position in Canadian trade. From being large importers, a few years since, we have now a large surplus of cheese to export. It is estimated that there are 235 factories in operation in Canada, the product of which is expected this year to amount to nearly 25,000,000 of pounds, the aggregate value of which to the country will be from 2 to 2½ millions of dollars. At present there are sellers of wholesale lots of new factory at ten to eleven cents, but prices in the English market do not offer any profit on exportations at these figures. Large shipments of cheese from New York have completely supplied the English market, and with prices ruling in New York from 12½c. to 13c. for good factory, and an important advantage in freights in favour of the American shippers our makers cannot expect figures now asked.

HARDWARE.—Very quiet, and prices are steady. During the past week tin has fallen off slightly, but other articles remain without change.

LUMBER.—The production last winter was large, and, as a consequence, the receipts at all the principal markets show a considerable increase on previous seasons. At Oswego, more lumber was received this season than during the corresponding period of the last eleven years. Prices, therefore, have a downward tendency, and the markets are heavy.

—Sound and prudent principles have, at length, so far prevailed, that in the half-yearly reports to 30th June, 1867, just issued, all or nearly all the joint stock banks in London do distinguish in their balance sheets between the amount of their cash liabilities to the public for credit balances and for deposits, and the amount of the further liabilities arising out of bills of exchange bearing their acceptance current in the market and maturing at future periods.—*Economist.*

Our Quebec correspondent gives the following epitome of news:—

The arrivals at this port during the last month number 108 vessels; this includes 34 craft from lower ports. Vessels from sea have been chiefly in ballast. The "North American" has been towed up and is now undergoing repairs in the ship yard of Messrs. Gilmour & Co.

Ship "Star of Canada, with a general cargo, from Liverpool, for Montreal, while in tow of a steamer, and in charge of a pilot, struck at the Pillars and became a total wreck. The vessel is condemned, and will be sold for account of underwriters. Such of the cargo as is being saved is put on board of barges for Montreal. Cargo was heavy goods, chiefly iron, rollers, &c.

Ship "Simonds," laden with salt, from Liverpool, for this port, struck on the Traverse last week; threw overboard about 1500 bags of salt, and with the assistance of a tug was brought up without damage to either vessel or balance of cargo.

Steamer "Secret," belonging to the Quebec and Gulf Ports Steam Ship Co., after having had an accident which occurred to her at Dalhousie thoroughly

repaired in Montreal, at a large cost, was coming down on Tuesday last to resume her trips, in Lake St. Peter, she collided with the steamer "Lake St. Peter, sinking the latter, and damaging herself. "Secret" is being repaired, and the owners of the steamer sunk hold her responsible. This line of Gulf Ports has been very unfortunate.

Our fall trade sets in about the 15th of September, and every one looks for a good closing fall business. The timber profits are poor. We shall have a small fall fleet of stocks generally in manufacturer's hands, with a disposition to keep prices up.

Salt has sold at 60 @ 62½c. per bag in the stream.
Liverpool steam coals.....\$6 25 per chaldron.
Scotch " ".....6 75 do.
Pictou and Sydney ".....6 00 do.
Lower port products very dull. Spring herring, from Bay St. George and La-y Chaleur, Ss. @ 9s. 6d. per bbl.

Cod Oil worth 55c. Seal do., brown to pale, 46 @ 55c.

Salmon.....\$15 00 @ bbl.
Table codfish.....3 75 @ 112 lbs.
Lumber freights to Britain are as follows:—
Timber to Liverpool.....£1 6 3
" " London.....1 7 6
Deals.....7 7 6

Feeling stiffer by vessel holders.

Our Halifax correspondent's review gives the following quotations:—

REVIEW OF THE MARKET.—Business still continues dull. Imports light. Exports moderate.

BREADSTUFFS.—Flour: The demand has been languid during the week. The enquiry has been principally for local wants. The tone is firmer for good grades. Receipts come in sparingly, so that good fresh ground is only in moderate supply, and holders are stiff. We cannot advise a change in quotations. No. 1 Canada fresh ground still rates at \$9; old (sound) may be quoted at \$8.40 @ \$8.50, but this article is not reliable. Sour and inferior range from \$5 upwards, according to quality. Rye in moderate request at \$6.60 @ \$6.75. Corn Meal quiet at \$4.70 @ \$4.80 for brandywine. Imports for the week:—From Canada: 1011 bbls. Flour. Exports to Newfoundland: 569 bbls. Flour, 200 bbls. Corn Meal.

PRODUCE.—Oats are not so firm. Large receipts have checked prices. We quote P. E. Island 65c. Canada 60c. Butter still continues dull, the demand inactive. Receipts for the week—From Canada: 7197 bush Oats, 71 bbls Peas. From P. E. Island—2092 bush Oats. Exports—To West Indies: 102 pkgs Butter, 92 casks Oats.

PROVISIONS.—We have no material change to note. Pork continues quiet. There is a slight enquiry for Mess: small lots move at \$18 @ \$19. Prime and prime mess not enquired for, and may be nominally quoted at \$15 @ \$17. Beef dull. Lard quiet. Receipts for the week—From P. E. Island: 26 bbls. Pork. Export—To Newfoundland: 15 bbls. Pork.

WEST INDIA PRODUCE.—There has not been much activity during the week, but prices continue firm. We still quote Porto Rico at 6½c. @ 6½. Vacuum Pan 7c. and 7½c. Barbadoes 5½c. and 6c.; good Cuba 6½ @ 6c. Molasses unchanged, but the tone is firm. Cienfuegos, 29c. @ 30c.; choice Trinidad may be quoted at 28c. Rum in fair request at present rates. Imports for the week: 250 hhd., 20 tres., 80 bbls. Sugar. Exports—To Canada: 130 hhd., 102 tres., 70 bbls. Sugar. To New Brunswick: 102 hhd. Sugr, 125 puns. Rum, 5 puns. Molasses. To Newfoundland: 200 puns. Molasses. To United States: 20 puns Rum. To P. E. Island: 2 hhd. Sugar.

Petroleum.

FIRE AT PETROLIA.—Petrolia is burned to the ground. The greatest fire that ever was in Canadian oildom occurred here last night, commencing about 11 o'clock. There was a man running the engine at Lane's well. In going for his mate to relieve him, he held the lantern over one of the oil tanks, to see how much oil was in it. While doing this, the gas took fire, and, in an instant, the whole tank was in flames. There were over 400 barrels of oil in this tank, and another, containing 800 barrels, was close to it; the two being about eight feet apart. In trying to save some of the oil out of one of the tanks by a pipe, the pipe leaked, and the heat from the burning tank set the oil on fire on the ground. Quick as lightning, the fire flew back to this tank also, and,