

The closing bids of February 4th and 11th indicate how matters have been during the week's transactions.

	Feb. 4.	Feb. 11.
Montreal .. .. .	189½	189½
Ontario .. .. .	107½	108½
Molson's .. .. .	113	—
Toronto .. .. .	179½	178½
Merchants' .. .. .	111½	110½
Commerce .. .. .	119	118½
Imperial .. .. .	124½	124
Federal .. .. .	47	47½
Dominion .. .. .	186	186
Standard .. .. .	111	112
Hamilton .. .. .	118	118
Northwest Land .. .. .	41	40

#### GRAIN AND PRODUCE.

Another slow week in grain circles has passed, and there seems to be a growing disinclination to do business on all sides. Holders have persistently refused to make any concessions in prices, while many buyers have shown equal stubbornness in the opposite direction, and the deadlock thus caused has reduced the transactions of the week to a very low aggregate. It is becoming every day more apparent that, until the opening of navigation is nearer at hand and summer freights can be calculated upon, very little business will be done. There is thus very little prospect of any movement in wheat worthy of note for at least another month. In provisions also the feeling has been slow, and inactivity general. Although prices have been higher at American packing centres there has been no advance here, and the amount of business done during the week does not warrant the expectation of any. In dairy produce the partial glut still exists, and there is no prospect of any improvement.

#### WHEAT.

The offerings have been small and the prices firm, although a shade easier than in our last report. No. 1 spring ranges from \$2 to \$3½; No. 2, 80c; No. 2 fall, 82c; No. 3, 80c.

#### OATS.

This was scarce, with hardly any street receipts. Prices, however, were firm at 33c in car-lots, and as high as 35c was paid for small lots.

#### BARLEY.

Offerings were small, with an active demand, and prices retain the upward tendency noted in our last. There was no No. 1 offered; nominal No. 2 scarce at 68c; extra No. 3, 65c on track; No. 3, 58 to 59c.

#### RYE.

Still inactive, and unchanged at about 56c.

#### PEAS.

In good demand and firm. Street receipts were small, and steady at 57 to 60c. Car-lots on the spot would have brought 61c.

#### POTATOES.

A few car lots have been received and have brought 35c. Street receipts small and selling at from 40 to 45c, the latter price for single bags.

#### EGGS.

There has been an abundance of lined offered and have found but slow sale at from 16 to 17c in round lots. Fresh laid have been selling at 20 to 21c, with all offerings at this price freely taken.

#### CHEESE.

Holders are still very firm at 11½c for medium, and 12½c for choice, with a steady demand for small lots.

#### BUTTER.

This market is as dull as ever. Really choice dairy and well-made rolls have been freely taken at firm prices, but medium has been steadily rejected. Prices are as follows: choice dairy, 17 to 18c; good pound rolls, on street, as high as 24c.

#### PORK.

Steady and unchanged at \$16 for small lots.

#### BACON.

Inactive. Holders are not discouraged by the dullness, and are determined to hold out for good prices. Quotations are as follows: long clear, \$4 to \$4½; Cumberland, 7½c; and rolls unchanged at 10 to 10½c.

#### HAMS.

In sympathy with bacon this market has been rather dull during the week, and unchanged at 11½ to 12c for small lots.

#### LARD.

In good demand and prices steady and unchanged at the following prices: tinnets, in round lots, 9½; and 10 to 10½c for pails and tinnets in small lots.

#### POULTRY.

Receipts for the week have been small and prices firm at the following prices: fowl, 60 to 80c per pair; ducks, 65c to \$1; turkeys, \$1 to 1.25 for hens, and \$1.50 to 2 for gobblers; and geese, 65c to \$1.00.

#### APPLES.

Stock receipts small with a fair demand for shipping lots. Prices are \$1.25 for common and \$1.50 to 2 for from good to choice.

### Commercial Summary.

The late interruption in the movement of freight east from the Northwest has resulted in an accumulation of produce at Chicago and elsewhere, and the east bound trunk lines have had, for the time being, more than they could promptly forward. In the preceding week the east-bound tonnage increased 50 per cent. over prior averages, and the outlook is for a corresponding exhibit this week. Special telegrams to *Bradstreet's* yesterday reported the most hopeful feeling respecting the outlook for an improvement in general trade at St. Paul, Minn. This was based apparently on light stocks held by country merchants, fair collections, and the absence of heavy indebtedness among traders tributary to that city. There was a "slight improvement" in the condition of business at Lawrence, Kan., at Memphis, Tenn., and at San Francisco, although at the latter city no results of the improvement were yet visible. The dry goods distribution from Chicago is spoken of more favorably, but that of boots and shoes is not. The movement of general merchandise from that city shows very little gain, but there is considerable confidence for the future. At St. Louis, New Orleans, and Cincinnati trade is very quiet. Philadelphia sales are for actual wants only. In the east the print clothmakers are accumulating stocks, and prices are again tending downward. The boot and shoe industry at Boston is promised a better movement. Money at Boston is firmer, but no new enterprises are projected. At New York general trade is quite dull. Buyers here from the south and west in leading staple lines do not appear to expect to take in excess of near-by wants. Cotton is quiet and easy. It has been alternately firm, on account of smaller receipts, and weaker, owing to a decline in the speculative demand and the unsatisfactory business with spinners. Dry goods buyers show but little increased inclination to operate, and a fair volume of trade is passing, although there is no spirit in the demand. The iron and steel industry at the east furnishes no encouraging features. The almost entire absence of

stocks suggests that a renewed demand would be sure to be followed by sharp advance; but no such gain in inquiries is reported by those perfectly able to judge. The anthracite coal trade at tide-water has been disturbed by the action of the Reading and Lehigh Valley cutting tolls and prices in reply to the action of the Pennsylvania Railroad, in agreeing to deliver coal in the territory heretofore controlled by the other roads. The wool trade has been moderately active at well-sustained prices. There is a slight tendency to improvement in the market for desirable wools adapted to the wants of worsted manufacturers. In grocery staples several large houses report increased orders from the country, but the volume of trade is restricted when compared with a year ago. Coffee is steady for Rio, and weak for mild grades. Sugar is lower, with a somewhat restricted demand. Dairy produce is decidedly dull. Breadstuffs prices have been dull all the week until within two days. No. 2 red wheat sold yesterday at 92½c, against 92c a week ago. No. 2 mixed corn sold at 50½c against 50c on the 30th ult. Flour has been dull, with advantages slightly in holders favor, owing to light receipts and decreased protection west. There were 330 failures in the United States during the past week reported to *Bradstreet's*, as compared with 349 in the preceding week, and with 267, 256, and 159 respectively in the corresponding weeks of 1884, 1883, and 1882. About 86 per cent. were those of small traders, whose capital was less than \$5000. Canada had 38, a decrease of 3.

### The Spring Trade.

Under this heading the *Commercial Bulletin* of Minneapolis, has the following article upon jobbers trade of the United States Northwest, and a great many points in it will apply to the Canadian Northwest:—

Enthusiasm cannot create business, but it builds sentiment, which in turn encourages action and develops commerce. It never pays to close our eyes to all adverse circumstances, but it does pay to put forth every possible effort to overcome all obstacles and make success sure.

The business to be secured by our jobbers coming season, cannot be in excess of the purchases to be made by buyers, and if money is not in the hands of the farmers, it will not get through the tills of country merchants into our coffers. But the actual necessities of trade, and the natural growth in population of the Northwest, offers to a certain degree the financial straightness of the times. Those who must buy, will exercise their ingenuity in providing the means, so that the burden of providing for the "how" does not fall upon the retailer, but still less upon the jobber.

Our spring trade will open as early as the peoples' means will allow, for country stocks are low, and buyers have done all the economizing in the past they could seem to make possible. The volume of Minneapolis Commerce will be affected by the withdrawal of many Eastern houses from competition in our territory, two causes having combined to make the business less profitable to them than formerly. The strength of our jobbing interest gives the