

restoration of confidence in commercial circles has not had as a corollary the restoration of values. Merchandise continues to decline. Cotton and Produce of all kinds have touched prices unheard of for many years. Were it not for the shortness of the grain crops in Europe, the shipping interest everywhere would have suffered severely. The stock markets in New York and here are dull; some spasmodic efforts to sustain prices have had no success, and our quotations are lower than they were last week. The money market has an easier feeling, though the banks have not altered their rates of discount, which are still at 7 to 8 per cent. for good commercial paper, but loans on collaterals are more easily obtained. Money on call may be got at 6½ per cent, on time at 7 to 8 per cent. Exchange is weaker, documentary bills, 107½; Bank drafts, 60 days, 108½; gold, 190½.

ASHES.—Receipts the past week have been light, and, with small demand, prices of Pots have steadily declined, the value to-day being \$3.75. The sales of the week are about 120 brls. Firsts at \$3.75 to \$3.82, with a few Seconds at \$3.30 and Thirds at \$2.80. *Pearls* have come in slowly, and, owing to export demand, have advanced to \$5.40 to \$5.50 for Firsts, Seconds nominally \$4.00. Receipts since 1st January, 7941 brls. Pots and 1123 brls. Pearls; deliveries, 8737 brls. Pots and 1494 brls. Pearls, and the stock in store on 6th November, 1123 brls. Pots and 282 brls. Pearls.

BOOTS AND SHOES.—The sorting up orders continue to give a little activity to the market, though they are for small amounts. But the weather turning decidedly wintry will stimulate business very soon.

DRY GOODS.—The market has been quiet during the past week, and the volume of business strictly moderate. Cotton goods, in consequence of the decline in the value of the raw material, have a weak tendency in all descriptions of cotton fabrics. Woollens are a little more in demand at unchanged prices, but blankets remain quiet. The cold weather may increase the demand for woollens in the country, and the country merchants having prudently curtailed their purchases may be in the market again for new supplies. Remittances slow.

DRUGS AND CHEMICALS.—The market has been fairly active since our last report, principally for the country trade, which may now be considered nearly closed for the present season. Prices remain firm, and the stocks imported this fall being only moderate in quantity, fairly remunerative prices will be obtained for what are now on hand. In England, heavy chemicals remain dull, the tendency in some important lines being still downwards. In fine chemicals there is no change. Madder has experienced a sharp advance in Rotterdam, an advance upon last year's prices at this season equal to over 50 p.c., the old crop having been bought up and new crop being very short.

FISH.—The market for fish has a declining tendency. The arrivals of herring from Labrador have been considerable, amounting to 6,933 barrels and 518 half barrels, and prices have receded. Codfish is also lower, and the tendency is yet towards lower prices. We quote: herrings, \$4.50 per barrel, and codfish, \$3 for No. 1 Quebec inspection.

FLOUR.—The stock taken on the 1st inst. showed a reduction of 3,000 barrels, being 50,096 barrels against 53,071 barrels, on 15th October, 1878, and 49,941 on 1st Nov., 1877. There has been a fair demand during the week at unchanged prices. We quote: Spring Extra, \$4 to \$4.05; Extra, \$4.15 to \$4.20; and Superior, \$4.32 to \$4.35.

FURS.—There will not be any great move-

ment in raw furs this year. The prices at present quoted will be maintained with possibly some slight changes. The local demand for the next six weeks will give some impetus to this trade, and the prospect of early winter will help prices for a time. Parties having skins would do well to hurry them on to market.

GRAIN.—The English Wheat markets remain steady, with an upward tendency in prices; on the Continent prices are quite firm. The imports of Wheat into the United Kingdom for week ending to-day were: 205,000 to 210,000 quarters, against 250,000 to 255,000 quarters last week; Corn, 125,000 quarters, against 160,000 last week, and Flour 60,000 to 65,000 barrels, against 85,000 barrels. In the United States the markets are lower than known for many years, as may be seen by the comparative table. Comparative prices in New York for four years:—

	Nov. 2, 1875.	Nov. 2, 1876.	Nov. 2, 1877.	Nov. 2, 1878.
No. 2 spring wheat ..	\$1 32½	\$1 29½	\$1 27½	\$0 94
No. 2 mixed corn ...	74½	69	61	46½
No. 2 mixed oats ...	46½	36½	36½	30
State rye	89	88	—	62

The exports from New York and all the ports on the Atlantic continue on a large scale, France being the largest receiver. Exports from New York for the week ending on the 1st of November: Flour, 37,610 brls; Wheat, 1,075,740 bushels; Corn, 120,156 bushels. In Montreal, business has not been very active. The closing of navigation is near at hand, rates of insurance are high, and vessels being scarce hold freight at very stiff rates. 75,000 bushels of Red Winter Wheat have been sold for export, from 96c to 98c per bushel. Prices are dull for the other grains, and the demand for Winter Wheat for shipment ceasing, prices for that description will recede. We quote Canada Red Winter, No. 2, \$1 to 98c; No. 2 Spring, 88c to 90c; Barley, nothing doing; Oats, offered at 26c to 27c per bushel; Corn, Mixed Western, 45c. Freights, 6s. to 6s. 6d. No sailing vessel to be had: freight engaged on the steamer to leave the port at close of navigation, at p.t. Insurance, 4½ per cent. on sailing vessels, 1 per cent. on regular steamers, 1½ to 2 per cent. on transient.

Stocks in store and in hands of millers:—

	1st Nov., 1878.	1st Nov., 1877.
Wheat, bush.....	122,106	184,477
Corn, bush.....	76,405	187,076
Pens, bush.....	49,547	33,072
Oats, bush.....	9,473	7,854
Barley, bush.....	64,432	11,360
Rye, bush.....	962	3,925
Flour, brls.....	50,096	49,941
Oatmeal, brls.....	657	1,278
Corment, brls.....	344	393

GROCERIES.—**Sugars.**—Latest United States advices report a slight reaction. British refined goods lower at last accounts; with us market is quiet. Yellows, 7½c to 8½c; Granulated, 9½c to 9½c; Barbados and Porto Rico sugars are 7½c to 8c. **Teas.**—Late Japanese advices give unfavorable report of the qualities offering. Desirable Teas were very hard to get, and for such, an advance of about 50c to \$1 the picul is looked for. Prices steady here, and higher for good Teas in the U. S. markets. **Molasses.**—Barbados, 38c to 42c; Trinidad, 31c to 36c; Sugar House, 23½c to 28c. **Syrups.**—Quiet. **Coffees.**—Dull; Mocha, 30c to 35c; Java, 27c to 30c; Maracabo, 20c to 23c. **Rice.**—\$4.20 to 4.45, stock moderate. **Chemicals.**—Rather lower. Prices as given in England for Bi-Carb Soda, \$3.10 to 3.35 here; Sal Soda, \$1 to 1.35; Cream Tartar firmer. **Spices.**—Pepper dull; Pimento, fairly steady at a small decline from extreme prices current. Stock here light. **Fruits.**—Valencia Raisins, 4½c to 5½c; Layers, \$1.60 to 1.75; Loose Muscatels, \$1.67 to 1.80; London, \$2.10 to 2.30. Currants, 3c to 5c.

LEATHER.—Business in this line continues very dull. The market is well supplied with all classes of leather. Prices rule about the same as last quotations.

LIVE STOCK.—No purchases have taken place here of beeves for export. The supply of sheep and lambs is not in proportion with the demand, and prices are higher. Good sheep bring from \$1.50 to \$5.50; good lambs, \$3 to \$3.50 each. This week the two steamships will take 150 head of cattle and 1,000 sheep to London, and 500 head of cattle and 2,000 sheep to Liverpool.

LUMBER.—Latest advices from Great Britain continue to give discouraging reports from the general wood market. On this continent every thing is quiet, and preparations are too large for any improvement next year. *The Northwestern Lumberman* says:—If the weather during the coming winter proves at all favorable for logging it seems evident that the timber will be banked cheaper than ever. The price of provisions seem to be about as near bottom as that of lumber on the Chicago wholesale market. What seems to be almost paradoxical is the fact that labor is, if anything, a little higher. The very best evidence in the world that the cut of logs next winter will be overwhelmingly large is found in the fact that laborers for the woods are asking generally a little higher figures than last year—and good hands are rather scarce. A member of one of the Menominee companies left this city last Thursday for Ottawa, and other points in Canada, for the purpose of engaging four or five hundred Canadian loggers for the Menominee woods. It is estimated that the cut on that river will be increased to 200,000,000 feet, which necessitates securing that number of extra men. In Ottawa the mills at the Chaudière are still running, but the most of them will close down at the end of the present week, the stock of logs being about exhausted. This winter less lumber will be held over than at any time within the past ten years. The demand this fall has been good, and some difficulty is experienced in getting a sufficient number of barges to ship the lumber already sold, in order to have it removed before the season closes. The quantity cut this season will not be quite so large as that of last year. More logs will be taken out this winter by lumbermen than last year, and a less quantity of timber, owing to the dead stock now held at Quebec.

OLDS.—Since our last there has been no marked change in this line, although consignments from below are being pressed on the market, and buyers might obtain slight concessions to clear out lots. There seems little disposition to buy, however, and prices may be considered unchanged and nominal. *Naval Stores* are moving off in moderate quantities to fill country demands, and prices remain without change, except in rosins, which are slightly easier. *Paints* are in good demand and prices are easy.

PROVISIONS.—**Butter.**—The market is steady, and for strictly choice selection of Townships and creameries full prices are paid. It is said that a large quantity of the Townships are fully equal in quality to some creameries. We note a sale of two car loads choice Township, (every package selected), at 17c., but for the present run of fine Eastern Township 16c. to 16½c. is all that can be obtained. Creameries, when choice being from 20c. to 22c. per lb., but earlier made lots are classed with the great bulk of the stock now here, viz., inferior, which is neglected and, from present appearances, likely to remain so. Morrisburgs bring 16c. for selections.

CHEESE.—If anything the market is worse than at any time this season. Factorymen who have been holding for higher prices are now anxious to sell, but they find the trade generally indisposed to operate unless at very low rates—and some few sales have been made during the last day or two at 8c to 8½c for choice September makes, which could not be repeated to-day; in fact, it is doubtful if any buyers could be found