

though there was some disposition toward the close of the week to make concessions with the hope of drawing out buyers. No. 2 fall was quoted at about \$4 to 85c, and No. 2 spring about 85c. No. 3 sold at 82c.

**FLOUR.**

Superior extra has sold at \$3.65, and extra at \$3.55. There was a demand for more at these prices, but holders, as a rule, asked higher.

**OATS.**

Offerings have been light and prices steady. Car lots sold at from 35 to 36c.

**BARLEY.**

Nothing doing in this grain, and none either offered or wanted. No. 3 would bring about 58c.

**PEAS.**

Scarcely any movement, but at the old prices of 59 to 60c.

**POTATOES.**

Car lots have been in fair demand. Early rose have sold at from 50 to 55c.

**APPLES.**

Inactive and nothing doing in car lots. Street prices \$1.50 to \$2.00 per barrel.

**EGGS.**

Receipts are now ample. Prices range from 11½c in large lots to 12 to 12½c in case lots.

**BUTTER.**

New rolls have been coming to hand more freely, and have usually been taken at a slight decline in prices. Really choice have sold at 20 to 21c, and poorer at 16 to 18c. Choice dairy has also sold at 20c. There was no call for inferior qualities, though some changed hands at 7c. The feeling toward the close was weaker, and a break in prices looked for, should receipts greatly increase.

**CHEESE.**

Stocks are now reduced down pretty fine. Prices are steady at 9½ to 10½c. in small lots, medium at 8c, and skins 5c.

**PORK.**

Quiet and easy at \$13.50 to \$14.00 in small lots.

**BACON.**

Has been selling freely in small lots, and at steady prices. Long-clear in car lots held at 7c, with no demand for them; tons and cases fairly active at 7½ to 7¾c. Cumberland inactive at 6½ to 7c., and sweet-pickled at 7½ to 8c. Short rolls in good demand at 8½ to 9c; bellies at 10 to 10½, and boneless at 11c.

**HAMS.**

In fair demand and firm at 11c for smoked, with heavy at 10½c.

**LARD.**

In good demand and at steady prices. One lot of large pails sold at 8¾c, and a lot of small pails at 9c. Small lots have sold a fraction higher.

**HOGS.**

Light receipts, and taken at \$5.75 to \$6.

**The State of Trade.**

Special telegrams to *Bradstreet's* from leading trade centres show moderate gains in the movement of general merchandise at Pittsburgh, Cincinnati, Detroit, Memphis, Peoria, St. Louis, St. Joseph, Kansas City and San Francisco. The greatest activity, relatively, is at Kansas City, Detroit and Cincinnati. The heaviest movement of products is eastward via the lakes, including nearly 7,000,000 bushels of wheat and half as much corn. At eastern centres trade is irregular, but generally of moderate volume. The most depressing factor in the trade situation is the uncertainty attending

the attitude of and outcome of existing demands of organized labor. The New York stock market has been dull and spiritless. The existing situation induces caution and delay. Government bonds are dull. Railroad investment bonds are in fair demand at steady prices, while speculative issues are dull. The gold shipments this week in the direction of Paris, have been thought to be indicative of a further decrease in the surplus bank reserve. Money on call has accordingly ruled higher, though in fair supply. Interior domestic money markets report a moderate improvement in mercantile collections. Money is in rather better demand at a few points, but it is in full supply. Country demands for funds are not marked. The general industrial situation is more aggravated than one week ago, there being at least 43,000 strikers reported among bituminous coal miners and railway, textile, boot and shoe and miscellaneous employees, as compared with 31,000 on April 16. The principal increases are among street railway, sewing machine and miscellaneous industrial employees. Refined sugar is 1c higher, owing to a strike at the Brooklyn refineries. There is an advance at New Orleans and San Francisco of from 5-16c to ¾c respectively. Raw sugar has felt none of the advance. Louisiana sugar plantation reports are not very favorable. Wheat is 1½c higher for No. 2 red at New York and 2 to 3c at Minneapolis for spring. Increased exports, reports of probable hostilities in Europe, notable decreases in the visible supply and speculative support are responsible for higher prices. Lard and pork are firmer, without special activity. Corn and oats are stronger in sympathy with wheat. Spring wheat planting is progressing rapidly under favoring weather with a probable total acreage equal to that of last year. The movement of dry goods is moderate, comparing favorably with that in 1885, jobbers doing most of the business. Wool is dull under heavy imports and new-clip prospects, with sales recorded at concessions of 1c per pound. There is a decreased tobacco acreage in Virginia, owing to low prices, also on account of damage from floods and bugs. Crop prospects in seed and western leaf districts are favorable. The Louisville market is drooping. There is less activity for export varieties. Cotton is dull and featureless. The number of failures in the United States reported by *Bradstreet's* this week is 175, against 159 last week, 198 in the like week in 1885; 164 in 1884, 186 in 1883, and 86 in 1882. Canada had 34 this week, against 23 last and 21 last year. The total in the United States this year to date is 3,814, against 4,479 in a like share of 1885, a decline of 665 in 16 weeks of 1886. The total in 113 days of 1884 was 3,704, in 1885 was 3,659, and in 1882 was 2,462.—*Bradstreet's*.

**Recent Legal Decisions.**

**SPECIFIC PERFORMANCE—CONTRACT FOR SALE OF LAND.**—One party agreed to buy and another to sell certain land at a price named "subject to a formal contract being prepared and signed by both parties as approved by their creditors." No other contract was ever entered into by the parties and the proposing buyer

refused to complete the purchase. The Chancery Division of the High Court of Justice (England) held (*Hawkesworth vs. Chaffey*) that there was no agreement of which specific performance could be enforced against the buyer.

**BANKER'S GENERAL LIEN—SEPARATE PROPERTY.**—The case of *Wolstenholm vs. The Sheffield Union Banking Company*, decided recently by the English Court of Appeal, arose upon the following state of facts: One Wing had a private account with the defendant, and also a trading account with his firm. Both accounts were overdrawn, and Wing asked the bank to allow a further overdraft, depositing as security a lease of some property of his own, and saying that it did not matter to which account credit was given. The depositor became bankrupt, his property was sold, and his trustee (plaintiff) sued to recover the surplus proceeds of the sale over and above the amount which the bank had actually advanced on the security. The Court of Appeal affirmed a judgment given for the plaintiff, holding that the bank had no right to hold the surplus of separate property as if it were a security of the firm. The general lien of a banker, the court held, could not enable him to take the property of one man to pay the debt of another, which would be the legal effect of the bank's action.

**BANK—DUTY OF DEPOSITORS—EXAMINATION OF PASS-BOOK.**—The case of *The Leather Manufacturers' National Bank vs. Morgan et al.*, decided lately by the Supreme Court of the United States, turned upon the question as to the right of a depositor in a bank to question an account rendered by the bank so far as it charged him with certain checks which he signed, but which before payment were materially altered by his confidential clerk without his knowledge or consent. The suit was brought by the defendants in error, partners, under the name of Ashburner & Co., to recover a balance alleged to be due on a deposit account opened at the bank in the name of William B. Cooper, Jr., agent for Ashburner & Co. A confidential clerk of Cooper, under his direction, was accustomed to fill up all checks drawn upon that account. Certain of these checks were altered by the clerk, and the full raised amounts were drawn by him. These forgeries were discovered by Cooper in March, 1881, while the clerk was absent from the office. Cooper had looked at his check-book from time to time, but left the balancing to his clerk. He admitted that if on any of the several balancings he had made such examination of his check-book and pass book as was done in March, 1881, he would have "easily discovered" that his account had been charged with altered checks, and also that for the previous five or ten years he had known of various means adopted by bankers and merchants to prevent the raising or alteration of checks, but that he had not employed or used any of them. The Circuit Court for the Southern District of New York instructed the jury to find for the defendants in error on the ground that Cooper was under no duty whatever to the bank to examine his pass-book, and the vouchers returned with it, in order to ascertain whether his account was correctly kept or not. The Sup-