

FLOUR AND GRAIN.—Canada spring wheat has been quoted nominally at higher figures since last report, in sympathy with continued firmness in Chicago, but no transactions for shipment are advised, and that market having since given way, prices here have resumed the previous level, \$1.29 to \$1.30. May delivery has fallen in Chicago about 4c. for the week. The following are the closing quotations daily for June and July delivery respectively: Friday, 113½ and 108; Saturday, 111½ and 106½; Monday, 110½ and 105½; Tuesday, 110½ and 106; Wednesday, 109½ and 104½; and to-day at 2.59 p.m. June delivery, \$1.08. We note a report given currency by the Chicago Tribune, that the wheat clique has laid out a plan of operations to extend through the summer up to the time of next harvest. Receipts of not over 4,000,000 bushels are counted upon up to August 1st, and these the clique is supposed to be prepared to handle in addition to present holdings. The present outlook of the market, it is claimed, has induced enormous short sales, amounting perhaps to 10,000,000 bushels, possibly far more. If only these conjectures and assumptions are correct, the opportunity is certainly a promising one for a bold cornering movement, and the clique should have things all its own way. But the report as to facts is altogether shadowy and intangible, and when it descends to particulars, discredits itself by impossible details, as follows: "It is surmised by some that the market will be allowed to run along quietly until about the 25th of this month; that the screws will then be put on, resulting in a material advance in the price of June, under which the longs will sell freely, to buy in again in the decline following the close of the May deal." This is just the kind of talk likely to be overheard on the street as to the future course of markets, and is usually carried on by small operators with large imaginations, or by contemplative rather than actual speculators. It amuses the participants, and is commonly, or should be, innocent of all other effect; we give it, as does the Tribune, for what it is worth. The sale of a cargo of corn in this market is reported at 48c. Other business has not transpired. Quotations for coarse grains are as follows: Corn in bond, 48c. to 49c.; Pease, 86½c. to 87½c.; Oats, 32c. to 33c.; Rye, 89c. to 90c. The dealings in flour have been limited, and attended with some concession in prices. The market is dull and inclined to weakness, notwithstanding a reduction of stocks in store and in millers' hands for the first half of the month of 3,843 barrels; a reduction due to free shipments to Quebec, and the Lower Ports. Sales are reported at the following prices: Superior Extra, \$5.85, \$5.87½, \$5.80, \$5.75 and \$5.77½; Spring Extra, \$5.75, \$5.77½ and \$5.80; Superfine, \$5.35, \$5.50, \$5.74 and \$5.50; Strong Bakers, \$6.60, \$6.65, \$6.30 and \$6.25; Medium Bakers, \$3.00 and \$5.85; Ontario bags, \$2.80.

GROCERIES.—Business is but moderate in groceries. *Teas.*—Some change in tone of market for Japans is to be noted, arising out of Cable reported advance in Yokohama of \$3 to \$4 the picul. The market at Yokohama was also reported advancing. This unexpected change will likely have its effect in selling markets this side, and at least creating enquiry and relieving the dullness that has been prevailing. In all Teas there may be reported with us a range of prices nominally about as before given, but with a steadier feeling. *Sugars.*—Increased stock at chief centres, prices for the week, however, are but little changed for all grades. Porto Rico, 74c. to 84c.; Yellows, 72c. to 9c. Granulated, 95c. to 104c. *Molasses* firm for Barbadoes. *Coffees* dull. *Rice* has sold on very heavy lots at under \$4, now held 4½ to 4¾. *Spices.*—Quiet market. *Fruits.*—Valentin Raisins the turn easier; Layers quiet; Currants firm.

HARDWARE.—The demoralization in this line of trade is complete as to local business. The wholesale merchants are slowly and reluctantly reducing prices to conform to the new

order of things, but it avails very little; the country will not buy beyond its pressing necessities on a falling market. Everybody wants to wait and see where the decline will end. About the time they find that out it is highly probable they will also see where the reactionary rise began, and, if precedent may be relied upon, many consumers will miss a good opportunity to secure bargains by waiting for the very lowest price. The difficulty with this market is said to be that some holders, either panic stricken or from inexplicable motives, are offering down stock, and selling round lots below cost. The trade refuses to make list prices to conform to such dealings, regarded as exceptional and abnormal, but to some extent is driven to accept the same rates in order to retain custom. The situation abroad is unchanged; predictions are not wanting of a better state of affairs later on, but the present condition is flat, stale and unprofitable. We make extensive reductions in our prices current, as follows: Block Tin, 25c; Grain Tin, 26c; Bar Iron, \$2.40 to \$2.50; Sheet Iron, \$3.15 to \$3.25; Siemens, \$2.50 to \$2.60; ditto best, \$2.80 to \$2.90; Swedes, \$4.50 to \$4.75; Hoops, \$2.00 to \$3.00; Horse-shoes, \$4.00 to \$4.25; Boiler plates, \$3.40 to \$3.50; Canada plates, Hatton, \$4.50; Penn Garth, \$5.00; Iron Wire, No. 6, \$2.30 and on this basis for other descriptions; Tin plates I.C. Coke, \$7.00 to \$7.25; I.C. Charcoal, \$8.00 to \$8.25, and on this basis for other brands. We have to retain quotations for cut nails for the present, manufacturers not having as yet agreed upon a new list, but no sales are making at the nominal prices given. Sales are making in more than one establishment, very likely in all where practicable, on the basis of \$3.60, 10 cents off, according to the custom in this line of goods, and this price, \$3.50, is perhaps a reliable index of what the lists soon will be. Considerable sales are reported of heavy hardware at prices below the cost of importation. Bar iron has been done at \$2.25 and below, and pig can be bought in round lots for ordinary brands as low as \$20, although \$20 to \$22 is held to be a fair quotation in the present unsettled state of the market. Smaller lots are held with some firmness quite above these figures, and moderate consumers would hardly be met on better terms than \$23 to \$25.

HIDES.—The market as to prices is unchanged, and there is no longer any diversity of reports. Price paid butchers is on the basis of \$10 for No. 1. Tanners are asked \$11.

LEATHER.—There is very little to report in this market. Manufacturers are still holding off as to large purchases, but a steady run of light orders gives reasonable activity to the trade. Another week or so will very likely develop more inquiry for round lots, especially if the boot and shoe jobbers from the West place orders here to the extent expected. Black leather is in special request, owing to an extensive demand for shipment. The market on the other side is very favorable; latest account sales show unexpectedly good returns, and these are supplemented with reports of still better prices at time of writing, and a firm outlook. Splits are somewhat neglected. Spanish Sole is slack, shipments lighter, and local demand not so brisk. Round lots of B. A. No. 1 can be had at 25c., and smaller lots freely at 26c. Selected No. 1 would bring anywhere between 26c. and 27c.

LUMBER.—Local trade moderately active, especially for lumber used in ship lining, &c. Prices rather lower than last month, especially in coarse lumber, which is more plentiful than was anticipated. Select lumber is scarce and high, but not much called for.

OILS.—Business in this department is not very active, Fish Oils being particularly dull. Linseed Oils are in fair demand with lower prices prevailing. *Naval Stores.*—Turpentine has again receded somewhat, and it is now quoted here at 44c per wine gallon in barrels, with a fair demand. *Rosin* and *Tar* are quiet.

Paints moving pretty freely with prices in favor of buyers.

PROVISIONS.—Moderate receipts and light stocks meet with a rather slow shipping demand, and give a quiet, dull, drooping market. The English market has been unfavorable of late, and a decline of 4s. cabled on Wednesday further discourages shippers, but as it will not do to risk keeping fodder-fed butter, stocks are kept moving independently of prices. As soon as new grass butter comes in, a more interesting and active market may be expected. *Cheese.*—Receipts are more than sufficient to meet the demand, and the market is heavy. Finest quality brings 11½c to 12c, according to lot, and from these figures prices run down as low as 7c for inferior. Shipments are somewhat active, but not to an extent to keep the market clear of stock. At the Ingersoll market this week, May 18, 1880, thirty-six factories registered 5,432 boxes cheese, first half of May make, 2,000 boxes sold at 11c, 1,000 at 11½c, and 600 boxes at 11¾c. Cable steady for new Cheese at 68s. At Little Falls, May 17th, 3,500 boxes sold, 500 boxes at 12½c, 1,500 at 12c, 1,500 at 11½c to 11¾c. Market fairly active at these prices. At Utica, 4,447 boxes sold, 1,300 boxes on commission. Prices range from 10 to 12½c, average 12c, leading price 12½c. In New York receipts for the week were 30,300 boxes against 22,051 boxes the previous week, and 15,453 boxes the corresponding week in 1879. The exports for the week were 15,536 boxes against 15,175 boxes the previous week, and 70,366 boxes the corresponding week in 1879. The exports for the week from Boston were 957 boxes, and from Montreal 33 pkgs. The receipts for the week show an increase over the previous week of 8,357 boxes. The make in the interior is increasing; offerings have been more liberal. The export movement does not indicate an increase, which causes some accumulation of stock here. There have been some sales of Cheese, factory, early in the week at 12c, but at the close 12½c was the highest rate for the best quality of factory. Quoted: New Cheese, 12½ to 12¾c for Full Cream; 11½ to 12½ for good and fine; 11c to 11½c for fair ditto; and 9½c to 10½c for half skimmed. The cooler weather of Wednesday was more favorable for the transit of Cheese in good order.

SEEDS.—The market for clover is now very quiet, the season being nearly over. Stocks held here are very light, and prices remain as quoted in our last, viz.: 7c to 7½c per lb. in small lots. The stock of Timothy is also light, and prices remain unchanged, at \$3.25 to \$3.50 per bushel of 45 lbs.

WINES, LIQUORS, &c.—There is little change to note in this department. Retailers will consult their own interests by carefully examining the labels on brandies, wines, &c., offered them for sale. There are several imitation brands being put up, which are well calculated to deceive. For example the well-known brand of Pinet, Castillon & Co. is imitated by putting on a label containing the name "Pinet Frères;" Otard, Dupuy & Co. is changed to "Otard Frères;" Jules Duret & Co., "Duret Frères," and so on. Dealers who were fair formerly to be content with 25c to 50c profit per case can sell the imitation stuff, manufactured in this city from alcohol and essences, at a profit of from \$2 to \$3 per case. More of this anon.

WOOL.—The past week has been quiet, stocks are well reduced in the hands of dealers, while manufacturers are quietly waiting for the new clip to come in. A good deal of speculation is indulged in as to the price of the new wool, but all seem to agree the price will range from 30c to 35c. in Western Canada and 25c. to 32c. in Eastern Canada. The dull feeling as reported a short time since in the Boston and New York markets still continues. The probability will be, when the price of the new wool becomes steady, a larger volume of business will be done. In foreign wool there is a quieter and perhaps an easier feeling. Expectation was ripe a short time ago that the great