	1865		
Date	Boef Prime Mess \$ 304 lbs.	Beef 47 200 lbs.	Beef Prime. ♥ 200 Ibs.
	\$ \$	\$ \$	\$ \$
April 7	15/000	9 57@00 00	5/200
14	15 00	9 50 00 00	5 00
21	15 00	9 53 00 00	5 00
28	15 00	9 50 00 00	5 00
May 5	15 00	9 50 00 00	5 00
12	17 18	10 50 11 50	56
19	17 18	10 50 11 57	5 6
26	17 18	10 50 11 50	5 6
June 2	17 18	10 50 11 50	56
8	17 18	10 50 11 50	5 6
16	18 19	11 11 50	5 6
23	18 19	11 11 50	5 6
30	18 19	11 11 50	5 6
July 7	18 19	11 11 50	5 6
14	18 19	11 11 50	5 6
21	18 19	11 11 50	
29	18 19	11 11 50	5 6
Aug 4	18 19	11 11 50	5 6
11	19 20	13 14	Nore
18	19 20	13 14	Nore
25	19 20	13 14	None
Sept 1	19 20	13 14	None
8	19 20	13 14	None
. 15	19 20	13 14	None
22	19 20	13 14	None
29	19 20	13 14	None
Oct. 6	19 21	13 14	None
13			None
20	27 28	14 15	None
27	27 28	14 50 15	Noue
Nov. 3	27 28		None
10	27 28		N ne
	27 28		
17			Note
21		14 50 15	Note
Dec 1	26 27	14 00 15	10 11
8	25 26	13 50 14	10 11
15	25 26	13 50 14	10 11
22	25 26	14 00 00	10 11

BUTTER.

In this article we have had some most extraordinary fluctuations during the past twelve months, as will be seen from the quotations below. Country merchants seemed to be unwilling to accommodate themselves to the new order of things, and in many cases the result has been heavy loss. For the past two or three years prices were extraordinarily high, and there appeared to be a settled conviction on the minds of many that, whatever else might happen, Butter must be at least 20c. per lb. It was quite clear at the commencement of the season, to those who were best acquainted with the trade, that 14 to 15c would be about the fair value of the article; but, unfortunately

for many, about the middle of June there was an active demand for the British markets. Prices were at that time at a fair rate for all concerned, but shippers from the West, finding that their consignments to Montreal were readily sold, appeared to come to the conclusion that, as the season advanced, the demand would continue to increase and prices improve. Acting on this idea, they kept their Butter, which for the time being had the effect of driving prices up, and for some time quotations were maintained; but stocks were accunulating, and when at last they found it had to come to Montreal, it was sent in enormous quantities, and though for a time the demand for shipment was so great as to absorb nearly all that was offered, yet about the middle of October shippers began to receive returns for their shipments, or rather reports on them, which were most unfavourable. They then began to be more particular in selection, and finally, by about the first week in November, they were all out of the market, and since then, except for the finest qualities of Dairy Butter, no inducement would be sufficient to tempt them to operate except at Grease prices.

In regard to quality, it is to be regretted that during the past year the average has been much below the two or three previous years, and the reputation of Canadian Butter has suffered considerably in foreign markets. It is to be hoped that greater care will be observed in the coming season; if not, it will result in serious loss to the country.

Sufficient care in many cases does not appear to be paid to packing nor to the quality of the packages. The loss on this account will pro. bably not average less than \$3 a keg, a matter of serious consequence. Were country mer. chants when receiving butter, to sort and pack it according to quality, instead of fixing the price to the farmer according to the value of the lowest standard and packing all indiscriminately as it came in, this would not be likely to happen. By paying each farmer as nearly as possible the value of his butter, and carefully packing the qualities, greater inducements would be held out to the ordinary farmer to improve his make and more money would be got by the merchant on the average of his sales. The loss to the country from this cause alone, is above \$250,000 at the lowest estimate.

Receipts :

1865	75487 kgs
1866	92662 **
Sbipments:	
1865	
1866	77756 "