

EASTERN MARKETS.

CHICAGO.

The struggle still continues in wheat circles, and the past week developed a tough and determined one in which the bull element had decidedly the advantage. The week opened with a rumor of very heavy increase to the visible supply, which for a short time on Monday staggered matters, and made an undecided if not a week feeling. But this was short lived, and the first day closed with the firm feeling still maintained. Like the previous week, the past one has shown markets in response to foreign demands, and not in sympathy with any speculative demand. Of course local speculation was at work, but with its calculations based upon supply and demand, and although the Monday opening was weak shorts were soon compelled to cover. Day after day brought the news that foreigners were taking hold freely, owing mainly to the reported good quality of the American crop, and as news of charter after charter for Europe came from Atlantic ports, the buoyant feeling gained ground, until on Thursday the bulls rather lost their head with continued success and with a flicker they sent September wheat up to 80 cents. This move like all other rash ones brought its scalper's reaction, and before the end of the week one cent of this advance had been lost. Still the bear element were powerless all week to make any marked impression, although every fraction of an advance was keenly contested. Saturday's closing showed that by this slow but sure system an advance of three cents clear had been made in two weeks, and let operators see while no bear organization could run any corner in wheat, the state of affairs was particularly favorable for any bull combination to take hold of it. Other grains were comparatively lifeless and both corn and oats were in a drooping condition. Pork was fluctuated within a limited range, but was inclined downwards, while lard was steady and firm with an upward tendency during the last two days. But whatever may have been the tendencies of other products that of wheat was decidedly upwards, and there seems now no possible circumstance which would tend to break prices for some time to come, although there is an absence also of any influence that would cause any very sharp advance. The tug is likely to continue pretty hard.

On Monday the weak opening soon gave way to a better feeling in wheat, and a report of unusually heavy additions to the quantity on sight failed to stem the firm feeling. The reports of over fifty boat loads taken at Atlantic ports only added to the firmness which was maintained to the closing. Other grains were steady and pork and other grains were the same. Closing quotations were:

	Aug.	Sept.
Wheat	\$0.76½	78½
Corn	42½	44
Oats	26½	28½
Pork	9.62	9.67½
Lard	7.30	7.35

On Tuesday there was another stubborn attempt made to hoist wheat prices, but the advance secured early in the day was lost later,

and the closing was almost the same as the previous day. Export business was reported still good, and although no advance was held to, the feeling was firm. Corn and oats were both a shade firmer, while pork was weaker and lard a little stronger. Closing quotations were:

	Aug.	Sept.
Wheat	\$0.76½	78
Corn	42½	43½
Oats	27½	28½
Pork	9.62½	9.62½
Lard	7.40	7.40

On Wednesday the drawn battle on wheat was again renewed, and although they were within a very limited range, and at the closing prices were the same as on Tuesday. Early in day pork threatened to break, but later recovered. Lard was steady but weak and a shade lower. Corn was steady and oats weak and lower. Closing quotations were:

	Aug.	Sept.
Wheat	\$0.76½	\$0.78
Corn	42½	43½
Oats	27	28
Pork	9.55	9.55
Lard	7.35	7.35

On Thursday the tug was decided in wheat, and the bulls hoisted things for a while, raising September wheat to 80c, where however they were unable to hold it, and a decline set in near the close. An advance, however, of 1½c was maintained notwithstanding the weakness. Corn was steady as were oats also. Pork was weaker. Closing quotations were:

	Aug.	Sept.
Wheat	\$0.78½	\$0.76½
Corn	42½	43½
Oats	27	28
Pork	9.47½	9.47½
Lard	7.42½	7.42½

On Friday the feeling in wheat was weak, and the tendency downwards, there being an evident special effort to break prices which was only partially successful. Every change was contested, but at the close there was a drop of ½ of a cent from Thursday's closing. Corn was inclining downward and oats were weak. Pork showed some firmness and advanced a little, while lard was lower. Closing quotations were:

	Aug.	Sept.
Wheat	78½	79
Corn	42½	43½
Oats	26½	27½
Pork	9.55	9.55
Lard	7.37½	7.40

On Saturday wheat was again tending downwards, and dropped during the day ½ of a cent from Friday's closing. Corn was decidedly weak and lower. Pork was again firm and inclined to advance, while lard was steady. Closing quotations were:

	Aug.	Sept.
Wheat	\$0.77½	\$0.78½
Corn	41½	42½
Oats	27	28
Pork	9.60	9.62½
Lard	7.35	7.40

TORONTO.

STOCKS.

The stock market during the past week has been in a rather steady state, and the leading

bank stocks have as a rule been firmly held at even higher figures than were reached during the previous week. The gap between buyers and sellers has on some occasions been too wide to bridge, and the business done has not been heavy. There has been no marked decline in any of the regular bank stocks, while some have advanced a little. Closing bids of Wednesdays August 11th and 18th shows the inclination of the market, and are as below:

	Aug. 11.	Aug. 18.
Montreal	216½	216½
Ontario	120	120
Toronto	203	204
Merchants'	125½	125
Commerce	123	122½
Imperial	135	134½
Federal	111	111
Dominion	214	212½
Standard	124½	124½
Hamilton	135	136
Northwest Land	66	64½
C.P.R. Bonds	105	105
do Stocks	—	—

GRAIN AND PROVISIONS.

There seems to have been more of a movement in wheat during the past ten or twelve days than for some weeks previously. Various reasons are assigned for this, and one is the fear of old wheat not keeping in store owing to continued hot weather. Another is that buyers are getting more eager since the estimate of a storage of about three and a quarter million bushels of fall and one and a quarter millions of spring wheat from the new crop became generally believed, and are taking more freely to the old wheat still on hand. This belief is not supported by advanced prices, although the carelessness of holders about selling gives strength to it. Anyhow last week brought out quite a lively demand, and quite a business was done in small lots for immediate delivery. Oats have been coming out more freely, and in sufficient quantity for the regular demand. Flour has been slow in sale, but millers and holders have not been inclined to concede any lower prices, and buyers have been rather shy. In provisions business has been quiet and prices steady. Butter alone has shown a weakening while cheese has been higher, and meats although not in heavy demand have been held very firm and at slightly higher figures. There is still a strong belief that the local supply will not last out till curing commences, and this is the back bone of firmness.

FLOUR.

Patents have been held steady at \$3.80 to \$3.85 but with few buyers. Superior extra was steady at \$3.60, and extra at \$3.50. Spring extra was wanted at \$3.30, but was held higher. The aggregate of business done was very small.

WHEAT.

The business done although considerable was of a scattered character, and quotations hard to secure. No. 1 spring seemed to sell about 82c, while 78c was offered for No. 2. Red winter changed hands at 80c, while No. 2 fall could be had at 77c. There has been very little variation from these figures.

OATS.

Quite a business in small lots has been done at prices varying according to quality, but not unsteady. Prime sold at 37 to 37½c, and poorer lots at 39c.