

## A Month's Wheat Trade in England.

The *Miller*, of Dec. 7, reviews the wheat trade for November as follows:—

The month's trade commenced on Monday, November 2, with a strong and active market at Mark Lane, the Russian prohibition of maize, barley, oats and millet exports being regarded as likely to put vigor into the whole course of winter trade. The price of all sorts of wheat was advanced 1s per qr., and for fine Australian 48s was refused. On the 3rd at Liverpool and Hull there was a pause, the big shipments advised from America, and receipts of 131,000 qrs. of wheat into Liverpool, sobering the northern markets. On the 4th the Scotch markets were 6d dearer for wheat and flour. On the 5th the Birmingham and Bristol markets were 1s dearer for wheat, but Manchester was not changed. On the 6th and 7th the whole list of country markets showed an advance, farmers finding a good local enquiry from millers at an average of 37s per qr. against a previous level of 36s per qr. On November 9 at Mark Lane a big business was done on the strength of a rumor that wheat shipments from Russia would be prohibited on the following day. Prices were again 1s up for English, and 1s 6d advance was made on foreign, the South Australian, for which 48s was refused on the 2nd, making 47 6d on the 9th. On the 10th Liverpool was 3d per cental dearer on the week, and Hull was 2s per qr up. On the 11th Glasgow was 1s dearer for both wheat and flour, and a similar advance was made on the 12th at Birmingham, Bristol and Plymouth. On the 13th London and Liverpool were steady at the recent advance, but the ukase was now awaited rather anxiously by holders. On the 14th the country markets were again 1s dearer, with 38s making for average wheat, against 37s the week before. On the 16th, however, London was rather reactionary. The weather was muggy and against good condition in samples, while there were reports of very large Russian wheat shipments hurried off while Russian Ministers still debated about the ukase. On the 17th, with large shipments from America, Liverpool went back 1d. per cental, and Glasgow on the 18th was a dull market, whereat prices were difficult to maintain. Mark Lane gave way 6d. per qr. on the 20th. On the 21st the country markets were irregular, Bedford, Canterbury, Chester, Dorchester, Northampton, Norwich, Oxford and Shrewsbury quoting 39s., against 38s. for most lots of ordinary good wheat, while Aylesbury, Carlisle, Colchester, Doncaster, Gloucester, Newdale, Peterborough, Wisbech, Worcester, Taunton and Reading were in buyers' favor. On the 23rd at Mark Lane the publication of the long expected ukase failed to steady the market, which had begun to decline on the 20th, when news came of a million qrs. of Russian wheat having been shipped between the 1st and the 18th of the month. On the 23rd it was ascertained that 725,000 qrs. were on passage from Russia to the United Kingdom, and this news, together with the period of the year, one always against business, fairly took the heart out of trade. The top price of flour, owing to a certain want of fine qualities, advanced to 42s., as compared with a previous quotation of 39s. per sack. This rise, however, had no counterpart in transactions for ordinary sorts. On the 24th Liverpool was again 1d.

per cental lower for wheat, and on the 20th Birmingham and Bristol were 1s per qr. cheaper. On the 27th London was apathetic, and the country markets were not encouraging to holders. The country markets of the 28th were generally cheaper, though a few exchanges were firm. The last day of the month witnessed a quiet market at the London Corn Exchange.

November has been a month of mild and seasonable autumn weather, and sowings of wheat have made good progress all over Western Europe, including the United Kingdom. In America, on the contrary, somewhat excessive cold has been felt. The price of English wheat for the month is 37s. 11d., against 32s. 4d., 30s. 1d., 31s. 10d., 30s. 8d., 31s. 2d., 30s. 11d., and 31s. 5d., in the seven preceding years, going back from 1899 to 1884 inclusive. In 1883 the average was higher; still farmers have a distinct improvement for which to be grateful. The large competitive deliveries of foreign wheat make the recovery from October, when the average was 35s., all the more satisfactory to home growers. The recent receipts of foreign flour have been somewhat depressing, and a greater quantity than usual is on the seas; at the same time the normal increase in wants from day to day, which is an annual event with the arrival of winter, is now at hand, and there are already signs that the recent apathy in enquiry is about to be replaced by a fair and steady demand.

December has no deficiency in supplies to fear. In addition to the grain on passage of which 1,500,000 qrs. are due to arrive by Christmas, the sales from farmers in this month are seldom small. Accepting wants as likely to equal 2,250,000 qrs., and that farmers will sell half as much wheat as will be imported, we shall find that the month's requirements are practically provided for without any subtraction from the present rather liberal stocks in the granaries of the great ports. To reduce these must be the task of the early months of 1892. That prices are now on a fair basis seems to be affirmed on consideration of what America can do to supply the place deserted by Russia, as well as to keep her own accustomed rank as a source of a clear half of the breadstuffs imported into the United Kingdom. That wants between now and next harvest can be met without dangerous depletion of ordinary reserves was the theme of our October review; Russia's defection, while adding to the difficulties of the task, cannot be held to defeat its achievement. At the present moment the last rally of Russian shippers is still impressing the market, but when the 725,000 qrs., now on passage from Russia have been absorbed the folly of neglecting to replace what Russia would ordinarily have shipped in December and January will be demonstrated. Such neglect would almost certainly be part and result of the reduction of present prices, which are sufficient but no more than sufficient, to attract to our shores the absolutely necessary supply of grain.

## British Columbia.

G. Roberts, contractor, Victoria, has left the place.

W. Bredemeyer, mining engineer, has moved to Tacoma, Wash.

William Brown, hotel, Vancouver, has sold out to P. F. Emerson.

John Mercer, blacksmith, Chilliwack, has assigned to L. W. Paisley.

A large addition has been commenced to the Hotel Vancouver at Vancouver.

Jas Fraser, watchmaker, Chilliwack, has again located at New Westminster.

Win. Ball, of Winnipeg, has arrived at Vancouver with a car of poultry from Ontario.

Thos. E. Atkinson, drugs, etc., Vancouver, has sold out his cigar business to Robinson.

J. Mason & Co., real estate and commission, Vancouver, have admitted Ralph Purdy into partnership.

A. Goldstein, clothing, Vancouver, has admitted his brother Isaac in partnership, under style of Goldstein Bros.

Revolstoke will shortly have a water works system, an arrangement having been made with a syndicate which will put in the requisite plant.

T. Hooper has completed the plans of a new brick block for Simon Leiser, of Victoria. The building will be at the corner of Store and Johnson streets, and will be four stories.

A meeting was held recently at Nelson to condemn the mineral act passed last session, which has been found to be very unsatisfactory in many particulars, and Mr. Sprout was appointed to explain the defects of the act to the government.

Justice Drake has given judgment in the assessment appeal case of Wilson & Dalby against the City of Victoria reducing the assessments very considerably. The judgment also pointed out that the city had no right to assess improvements and that all such assessments were illegal.

## Inexhaustable Surplus.

Liverpool Corn Trade News, Dec. 1.—America with her apparently inexhaustable surplus is daily lowering the standard of prices, while at the same time freights are falling steadily, a somewhat unusual coincidence. The fear that the 100 steamers usually engaged in the Mediterranean trade will glut the American ports with tonnage has been the cause of a decline in rates of 6d or 1s per qr, but when it is considered that approximately 100 steamers will be required week in week out for the next seven months in the American trade, to carry the 1,000,000 qrs., of wheat, maize, rye, oats, etc., that Europe needs weekly, it seems a little surprising that the markets should be so affected.

## Assiniboia.

The Regina *Standard* is now an eight page paper, printed entirely at home, and is one of the best papers west of Winnipeg.

A Maple Creek correspondent says: Gallagher & Sons, and Mr. Kobold and Mr. Jannings shipped from here last week ten cars of beef cattle. Mr. Gallagher purchased four carloads from H. A. Greely, Mr. Kobold four cars from Mr. Carter, and Mr. Jannings one carload from T. Dugal and McCartie brothers. The cattle were in first class condition and were all for the Winnipeg market. The highest prices ever paid here before for two-year-olds were obtained for these shipments, the prices ranging from \$40 to \$45 for two and three-year-olds.