

GRAIN AND PROVISIONS.

The past week in the grain market does not show any material improvement on the preceding one. There has been much the same depressed and inactive feeling all through, and although the present season is naturally the dull period of the year, it would seem as if all dealers agreed in considering the inactivity to be unexampled in their experience. Wheat, which was offered quite freely was slow of sale and weak, scarcely any being known to have changed hands. Oats closed with prices somewhat firmer, having been offered less freely. In barley there is nothing doing. In provisions the feeling this week was rather quieter and easier, though in some instances the demand kept up fairly well. In butter a ready sale was obtainable for new of choice quality, but this seems to have been the only kind for which there was a demand, second-class quality not being wanted at any price. There is still some old on hand, for which holders are anxious to find buyers, but are unable to do so. Meats generally show a much easier tone, and the volume of sales made were rather light and prices show a downward tendency.

WHEAT.

A feeling of inactivity pervaded the whole week through. Sales were slow and weak, there being scarcely any known to have changed hands, although in some cases the offerings were quite free, with prices anything but firm. No. 2 fall was offered freely at 90c and No. 3 fall at 88c. At the close 89c seemed the best bid for a round lot of No. 2, and 86c the best price obtainable for No. 3. Spring is very scarce, No. 2 sold at 87c and appeared at the close to be worth 88c.

OATS.

The offerings were rather less free, and prices at the close were firmer. Car lots on track sold at 34c and later on 35c, with sellers at close wanting 36c.

BARLEY.

No business doing there was none offered and none wanted, and prices of car lots are purely nominal.

RYE.

No business doing, there was none offered, and prices are purely nominal at about 70c.

PEAS.

Inactive and the feeling apparently weak, one lot was offered at a price equal to 68c, without any bid, nor did any more than 62c seem obtainable for No. 2 at the close.

POTATOES.

In this market the business of the week was very light. Old in car lots is now finished some lots of new received have been changing at about \$3 per barrel.

EGGS.

The receipts during the week have been rather on the decrease, and for all offered there was a demand. Prices were firm closing at 12½c for round lots,

BUTTER.

During the week there was a ready sale obtainable for new of choice quality at 12½ to 13c all offered being in demand, but this would seem to have been the only grade for which any enquiry was heard off. New of second class quality is not wanted at any price. There is still some old on hand, with holders decidedly anxious to make sales, but unable to

find any buyers. Good shipping qualities could probably have been readily bought at 6 to 7c, but the only buyers have been at 3½c, this price, however, was got for good culls, and lots of these were sold at it.

CHEESE.

The feeling generally was steady, and prices ranged from 8 to 8½c for new of fine quality, which seems to have been the only sort selling.

PORK.

In this market matters appear to have been quiet and easy, with small lots usually selling at \$15. No large lots changed hands.

BACON.

In this market business seems to have been moving along rather quiet and easy, during the week. Long clear sold off, almost entirely in case lots at 7½c, and Cumberland very slowly in any way at 7c for winter cured. Rolls were steady at 9½ to 10c, and bellies at 11 to 11½c, with a good demand for both.

HAMS.

These have continued to go off readily during the week, in small lots at 11½ to 12c for smoked, and 12½c for canvassed. Green was inactive and unchanged at 10c.

LARD.

This market is still neglected and weak at 9 to 9½c, for tinnets and pails, but these figures would appear to be for tank-ordered while kettle-rendered is held at half a cent higher.

APPLES.

There is almost no business doing, the only sales heard of, being a few barrels sound winter which changed hands at \$2.50 to \$3.50.

POULTRY.

The offerings were very small and prices easy, spring chickens have been selling off at from 40 to 60c, and fowl at 50 to 75c, per pair.

Commercial Summary.

The approach of the midsummer holiday season has intensified the general dullness in trade circles. Special telegrams to *Bradstreet's* point to this, although there are a few exceptions. At Boston the boot and shoe trade is, by comparison, quite active, the most prosperous department of business there. At New Orleans the somewhat improved feeling in business circles noted last week continues, dependent on the generally favorable crop outlook in the south Mississippi valley. At Burlington, Iowa, the outlook in trade circles is good, based on the favorable crop prospects in that state. Mercantile collections are reported to be fair from Chicago, and at points in the Missouri river valley. The payments of semi-annual interest and dividends on July 1 has further increased the surplus funds on deposit at New York, Boston and Chicago. The industrial situation has been complicated by a threatened strike of the western Pennsylvania coal miners, and by strikes of iron-mill employees at Cleveland and of street-car company employees at Chicago. New England cotton mills and Pittsburgh glass works have shut down, owing to heavy stocks and dragging sales. The situation of the cotton-goods manufacturers is less encouraging than that of the other departments of the dry goods trade in the east. Jobbers at Boston claim to have sold nearly if not quite as large a quantity of goods during the past six months as in the first half of 1884, but at greatly reduced prices. There is little doing among commission houses, but there is a belief that prices next fall will

not go below previous levels. The new wool clip is now arriving freely at interior markets, and in some districts it is almost all out of first hands. Primary markets are reported fairly active and holders firm. Seaboard dealers in some instances incline to the opinion that interior market prices are at least 1 per cent. above the figure at which eastern purchasers are justified in stocking up. The demand for grocery staples has not increased. Refined sugar is lower, but coffee is firm at an advance. Dairy products are only moderately active, and in some instances disappointing. The pig-iron market is quite as dull as ever. Southern pig continues to arrive at Philadelphia and at points further north. Western furnace-men believe that the mills will have to buy more liberally soon, as their consumption has for some time exceeded purchases. Rails are slow of sales. All quotations are subject to shading. The anthracite coal market is in rather worse shape than last week, from a continuation of light demand and a disposition on the part of buyers to shop for cut rates. The wheat market has been depressed by reported increases in the visible supply at home, float from foreign ports and in the United Kingdom, by a tendency to admit that previous extreme reports of damage to the winter wheat have been in some instances overdrawn, by the strength of the bear speculators, and by moderate exports with only a nominal export demand. Indian corn has followed in price the movement of quotations for wheat, with no new features except a moderate increase in the visible supply. The demand for spot or futures has been limited. Oats have been relatively quiet, though firmer at the close than earlier in the week. Flour is quite dull. Buyers for South and Central American markets only have shown any interest in export flour. Stocks have been heavily increased within three months past, at least 50 per cent. at the Atlantic coast ports. Concessions are obtainable on round lots, but sales are not active. Petroleum has been more active and excited than previously during the year, and maintains a steady upward movement as to prices of certificates, interrupted occasionally by sales to realize profits in sight. The situation in the field is quite bullish, as it long has been. There were 192 failures in the United States during the past week, as compared with 184 the preceding week, and with 146, 136 and 99 respectively, in the corresponding weeks of 1884, 1883 and 1882. About 83 per cent. were those of small traders whose capital was less than \$5,000. Canada had 19, a decrease of 1 *Bradstreet's*.

The Merchant and His Banker.

Two traders working together as partners very soon discover the necessity of each possessing some practical knowledge of the whole business in which they are engaged. Each may be a specialist of one department when they come into partnership, and the known strength of each in his own sphere is likely to be regarded as so much power added to the firm, as a firm. But this is by no means the usual experience. There is a tendency in all men to throw all their energies into work for which they feel they have a special capacity.