

Yield and Quality of New Wheat.

Reports from the correspondents of the Chicago Daily Trade Bulletin indicate that in most sections of the country the average yield of wheat has been fair, and the quality rather good. There are some exceptions, however, where the crop was damaged during the spring months. In New York the crop was somewhat uneven, and the yield estimated at 8 to 25 bu., and the quality good. In Pennsylvania, the crop was secured in good condition and the general estimated yield is 15 to 17 bu. In Maryland, the crop was about an average one. In Virginia and West Virginia the yield was fair, and the quality rather good. In Kentucky, the yield is estimated at 10 to 13 per cent below that of 1892. The quality is fairly good, though there is considerable light weight, owing to the damage from rust. In Tennessee, the crop is estimated at 20 per cent less than last year, and the quality fair. In Texas, the quality is estimated at 12 bush per acre, and the quality fair. Reports from Ohio indicate that the yield was a full average one—estimates varying from 10 to 40 bush—and the quality in most sections the best for years. The general average is 16 to 20 bush. In Michigan, the crop is quite a good one—estimates varying from 10 to 30 bush, with the average 14 to 16 bush. In Indiana, the crop was rather an even one, and the aggregate about 80 per cent of last year's yield. Estimates vary from 10 to 20 bush per acre, chiefly 15 to 16 bush. Quality generally good. In Illinois the crop was very uneven—estimates varying from 2 to 30 bush, with the general estimates 10 to 12 bush—very low for this state. In Missouri the yield was only fair, and estimated at 8 to 18 bush, chiefly at 11 to 13 bush. Quality only fair. In Kansas, the crop secured was only fair in quality—considerable light weight and the yield irregular—ranging 3 to 30 bu. chiefly 8 to 12 bu. In Iowa, the yield was only fair, chiefly 10 to 12 bu. and the quality rather good. Reports from Nebraska indicate only a light yield—varying from 5 to 17 bu.—and the quality only fair. In Wisconsin, the winter wheat yield was quite good, and that of spring wheat rather poor. Estimates of the former vary from 10 to 20 bu. and of the latter 8 to 10 bu. In the Northwest the yield of winter wheat is good, though is only a small percentage of the crop. The prospects for the spring wheat crop are regarded fair—some damage reported in many sections. In Colorado and Utah, the crop of spring wheat will be 15 to 25 per cent less than last year. In California, the crop turned out well, and the yield was about 90 per cent of that of 1892. Quality rather good. In Canada, the winter wheat is being harvested in rather good condition—the estimates varying from 14 to 23 bu. Prospects for spring wheat rather good.

Grain Prices in England.

L. Norman & Co., London, writes as follows on July 31: In our report of the 25th inst., we foreshadowed the further decline in American values, and there is no doubt that the continued helpless position of the money market, taken conjointly with the demoralized condition during the past week of the London Stock Exchange, has further intensified the feeling of uneasiness and general depression. Imports continue large, and during the present month we estimate that quite half a million quarters were imported in excess of requirements. Furthermore the arrivals off coast, which continue heavy, are pressed for sale. In the absence of demand this cannot fail to assist the downward tendency.

The same position of inactivity prevails. Shippers are not pressing sales, and buyers remain indifferent. We consider values generally quite ninespence to a shilling down on the week.

Hard Manitobas—To-day's value July August shipment 28s c.i.f., London. 1,000 qrs. on

passage changed hands at this price during the week.

No. 1 White Winter Wheat—No transactions reported.

No. 2 White Winter Wheat—Buyers to London, 28s 6d, to east coast price, about 26s. Those values are far under sellers' views.

Goose Wheat—A limited enquiry. 1,000 qrs sold during the week at 20s c.i.f., London. Stock in Canada about exhausted.

Barley—Feeding qualities neglected, and lower to sell. The improved condition of the English crop checks the demand for malting qualities.

Oats—Very quiet and lower to sell. Canadians apparently not offering.

Peas—Canadian prices check business. Indian and Australian peas offering cheaper. To London sellers, 27s, no buyers. A parcel of 1,000 qrs on passage, offered here at 25s 9d c.i.f. has failed to find a market. For exports there are buyers at 26s to 27s.

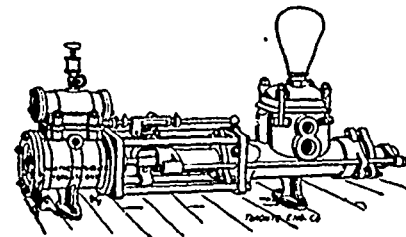
Hay—With the improved prospect of the second crop here the market has ruled dull and lower. Supplies are abundant. Canadian has changed hands at £5 5s to £5 7s 6d. At the latter price we report a small transaction today.

The European Crop Yield.

[From Beerholm, July 28.]

At the close of last week heavy rain fell, and farmers were getting anxious with regard to the cut wheat in stock. This week the weather has been more favorable, but still unsettled, and not entirely favorable for harvesting, which is now becoming general over the greater part of England. The reports with regard to the yield are very irregular; a word which would probably describe the crop. An occasional sample of new wheat has been shown, but business will hardly commence until next week; much in the meantime depending upon the weather. In the north of France, where the harvest is in full swing, farmers have complained of the showery weather, which is prejudicial to the quality, and moreover retards the threshing. There has been a tendency to decrease the estimates of the total crop this week, owing to the threshings showing deceptive results in several cases; but it is believed that 100,000,000 hectolitres (31,500,000 qrs.) will turn out approximately correct. The natural weight per bu. is certainly less than last year. In Germany, according to the official returns for the middle of July, there has been a serious deterioration in the crops since the first monthly return in April. Taking 1 to represent a "very good" crop, 2 "good," 3 "fair," 4 "small," and 5 "very small," the various crops are estimated as follows, compared with the middle of April: Winter wheat 2.9, against 2.3; rye 2.7, against 2.5; barley 3.1, against 2.4; oats 3.0, against 2.6; clover and lucerne 4.2, against 3; potatoes 2.7. In Hungary the wheat crop is now officially declared to be 2,280,000 qrs. less than last year. In Austria the crops have improved, but premature ripening is complained of in Bohemia, and the corn prospects also leave much to desire. From Roumania the latest crop reports are very favorable, and wheat, rye and barley cutting has made good progress; the barley is said to be the crop of the year. In Bulgaria and Turkey, however, the crops are very deficient, a Dedo Agatch dispatch stating that wheat is 20 per cent and rye 35 to 40 per cent below last year. Corn and barley, however, promise good results. In the south of Russia the conditions have been favorable for harvesting, and the crops, especially of barley and rye, are said to be very large. Equally favorable reports are received regarding wheat. Our Odessa correspondent, writing on July 24, says the weather remained hot and dry.

Prospects look better for railway and bridge construction. The Burrard Inlet and Fraser Valley Railway Company had some difficulty to begin with in getting money for the construction of the road and bridge; but things have now been arranged satisfactorily. Mr. Barclay, of London, who was recently in the city, and who is said to represent a large and influential English syndicate, has entered into an agreement with the railway company, subject to the confirmation of his colleagues in England, to provide the whole of the funds needed. As soon as he arrives in London and reports a cablegram will be forwarded to the company here confirming the agreement. This is expected about the 1st September. If favorable, operations will immediately commence on the bridge.



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