

vance in raw cotton since a year ago is fully 50 per cent., from 9c to 13½c; but in many instances manufacturers did not supply themselves at that very low figure last year, nor have they been compelled, by delay, to pay the relatively high price now ruling. These considerations should modify any conclusions that might be drawn from the change in raw cotton, but it is still apparent that the rise in manufactures is in a business sense justifiable if not compulsory. Other commercial markets present no matters of unusual interest. In financial circles less demand is reported for bank accommodation owing to the advent of a season of comparative inactivity. Rates for money are, however, unchanged; call loans, 5 to 6 per cent.; time, 6 to 7 per cent., and good mercantile paper rather sought for at 7 to 8 per cent. Sterling exchange is quoted at 81 to 8½ for round amounts between banking institutions and about ¼ per cent. above these rates for the ordinary demand. Only a moderate business has been witnessed on the Stock Exchange, with the course of prices downward, though not to an extent to suggest any radical change in the general tendency. The contest for Montreal Telegraph stock is over, the time having expired when transfers could be made conveying the right to vote at the impending election. The climax of the struggle was not attended with any remarkable speculative demonstrations, and the price since has been singularly well sustained. The following are the recorded sales: 182 Bank of Montreal, at 144½ to 144½; 182 Bank of Montreal, at 144½ to 144½; 315 Merchants, at 91 to 89½; 182 Ontario, at 72½ to 73; 434 Commerce, at 119 to 119½; 100 People's, at 60; 121 Jacques Cartier, at 59; 9 British North America, at 100; 2,100 Montreal Telegraph, at 98½ to 99½ to 97½; 1,260 Richelieu Navigation, at 42 to 43½ to 41½; 274 City Gas, at 120 to 119½; \$13,300 Dominion 5 per cent. bonds at 101½ and £600 Dominion Telegraph bonds at 94. To-day Bank of Montreal shares were quite weak, registering a fall of 2½ per cent. on sales of only 130 shares. The rest of the market sympathized to some extent with Montreal, yet developing no inherent weakness, but rather the contrary, since one half of one per cent. is the largest decline recorded other than that noted. Sales were as follows: 130 Bank of Montreal, at 142½ to 140; 50 Ontario, at 72; 65 Merchant's, at 89 to 88½; 200 Commerce, at 119½; 275 Montreal Telegraph, at 97½ to 97, and 304 City Gas, at 119½ to 119. Exchange brokers are now paying 93c to 94c for Consolidated Bank bills and 20c for Mechanics.

ASHES.—Receipts of Pots continue to improve, though they are still light. First Pots sold this week as high as \$3.00, but have since declined to \$4.90 and 4.85. Seconds sold up to \$3.90, but are now \$3.75 to \$3.80. *Pearls*, 20 brls. First sold at \$5.50, the stock is in two hands. No Seconds. Receipts since 1st January, 8,606 barrels Pots and 1,773 barrels Pearls; deliveries, 9,283 barrels Pots, 1,929 barrels Pearls. Stock in store at six o'clock on Wednesday evening, 446 barrels Pots and 82 barrels Pearls. We recommend all Ashes makers to send forward their Ashes as quickly as possible, as the present high prices cannot long be maintained.

BOOTS AND SHOES.—A few sorting up orders are still coming forward by mail, but business is now slackening, and not much more can be expected until spring sales commence.

DRUGS AND CHEMICALS.—Business in this line has continued quiet since our last issue, and prices are nominally unchanged although there is rather an easier feeling prevailing in several lines. Any active demand, however, would stiffen prices again. A falling off in the demand is reported from England, but without any marked effect in prices as large holders are not anxious to sell, expecting that a reaction will enable them to obtain better prices than they can do at present. Bichromate Potash and Saltpetre are the only articles which may be reported slightly higher.

Dry Goods.—The general run of business in this line is exceedingly quiet. Very few orders coming in, and these always small in amount. To this there are exceptions, and we have the report from one house of really a fair trade, and travelers sending in sorting-up orders quite freely. The usual basis of comparison is by corresponding months; under this plan the present season has been and continues up to the present time very decidedly ahead of last year. Payments are no longer making with such exceptional promptitude as to call for special remark, but are still good enough to debar complaint. The surprise we expressed last week that cotton goods had not been marked up in view of the great rise in raw cotton, has found timely justification in the changes announced through the issue of a new price list by the Dundas Mills on the 9th instant, as follows: Oxford Striped Shirtings, No. C. 11c; No. B. 11½c; Check Regattas, No. A. 16c; Solids, 16c and Galatan Stripes, 16c; Tickings, 30 inch D, 12½c; 30 inch C, 11½c; 33 inch B, 16½c; 33 inch A, 21c; 36 inch, 23½c; Denims, Blue D, 12½c; Blue B, 16½c; Blue A, 19c; Blue AA, 21c; Brown B, 16½c; Brown A, 19c; Brown AA, 21c; Brown D, 12½c; Grey Yarns, \$54 per bale; Colored, \$74; White Carpet Warp, \$56 per bale.

FARMERS' (RETAIL) MARKETS.—Owing to the prevailing bad condition of roads in the country the markets remain inactive, and no change will likely take place till sleighing sets in again. The following are the prices for this week: Oats, 75c. per bushel; Corn, 80c.; Peas, \$1; Barley, 60c.; Bran, 75c. per cwt.; Rye, 80c.; Indian Meal, \$1 50; Meal, \$1.15. Flour has advanced 10c. per bag, being now \$3.25 to \$3.40; Buckwheat flour, \$2.00; Oatmeal, \$2.40; Potatoes, 50c. to 60c.; White Beans, \$1.40 to \$1.60; Cranberries, 40c. per gallon or \$9 per barrel. Lemons, \$9.50 per case; Oranges, \$8.50. Apples are higher than last week, and the quantity of fruit on the market a little better, \$3 to \$3.50 is asked. Grapes, \$3.50 per barrel. Good butter in prints may be had for from 25c. to 30c., and tub 20c. to 25c.; Fresh Eggs, 18c. to 22c.; Turkeys, 8c. to 10c. per lb.; Geese, 8c. to 9c.; Chickens, 7c. to 9c.; Partridges, 60c. per pair; Pigeons, 25c.; Black Ducks, \$1.30; Larks, 25c. to 30c.; Beef \$3.50 to \$5 per 100 lbs.; Mutton, \$5 to \$6.50; Venison, 12c. to 15c.

FRUITS.—The latest mail advices are somewhat more encouraging than those immediately preceding as to the apple market abroad. In the face of the largest receipts for any one week of the season Liverpool remained firm, even establishing improved prices for some varieties. The range of sales of good fruit was all the way from 16s 6d to 20s., with plenty of business in inferior lots below the lower price. Very little fruit is now going forward, for the reason that heat has to be specially furnished for railroad transportation, as well as a man to take care of each shipment. This makes freight expensive; but there is also the drawback of freight rates proper, which are now much too high to allow of competition with New York and Boston. The anomaly of charging more freight for apples than for flour per barrel, when apples are decidedly the lighter, is commented upon as a direct obstacle to fruit shipments, and the policy of so doing is held up to seemingly deserved ridicule. We make no alteration in quotations; Cranberries

are higher and continue in fair demand, with stock, so far as we learn, concentrated in the hands of single holder, whose price is now \$8.50 per barrel. Free arrivals of oranges are now at hand (Valencias), and will be placed on the market at \$8. The consignments to a single house amount to \$1,000 boxes. Lemons are unchanged at \$9 the case and \$4.50 per box. Malaga grapes meet with a good demand at \$8 per barrel.

FUEL.—There has been a good demand for coal during the past week and prices remain unchanged. We repeat previous quotations: Stove, \$7 to \$7 50; Egg, Furnace and Chestnut, \$6.75; Scotch Grate, \$5.50; Pictou Steam, \$5; and Cape Breton, \$3.75; Coke is selling at \$4 per chaldron delivered. *Cordwood*, long measure, Maple, \$5; Birch, \$4 50; Beech, \$4; short measure, Maple, \$4.50; Birch, \$4; Beech, \$3.50; Tamarac, \$3.45; Hemlock, \$2.50.

FURS.—The open weather has had the very natural effect of checking the flow of incoming orders, and, in consequence, manufacturers are now making better progress in the filling of back orders and catching up with current work. Otherwise the market is unchanged in character from that described in prior reports.

FLOUR AND GRAIN.—In this market there have been sales of car lots of Canada Spring No. 3 Wheat at \$1.35 and No. 2 at \$1.38 to \$1.40, for milling purposes only, cisatlantic prices being altogether too high to admit of purchases for export. Local quotations are still nominal, and will doubtless so continue for an indefinite time to come. The figures named are for Canada Spring \$1.35 to \$1.40 and Red Winter No. 2 about \$1.40, but in the absence of dealings these prices are of little or no value. The upward course of the Chicago market gathered new momentum early in the week, and on Tuesday and Wednesday developed into a wildly speculative movement attended with spasmodic advances reaching a span of 5 cents per bushel within forty-eight hours. On Wednesday afternoon re-action set in, and as the bound forward was precipitate, so was the recoil sudden and sharp. Within two hours a decline of 2½c. per bushel was recorded; a change in apparent value which it is curious to note if applied to the entire wheat crop of the United States would indicate a loss of about \$9,000,000. The market here is quite out of reach of Liverpool, and the consequence is that no shipments are going forward, and stocks are accumulating in New York enormously. Freight is utterly demoralized, and tonnage is begging all along the coast. Latest advices note an improving tendency in Liverpool, and it is quite possible that prices there will advance so as to afford the needed relief. It would not be the first time that wild and seemingly reckless movements in Chicago had proved but happy anticipations of the foreign market. The closing daily quotations at Chicago for December and January delivery have been as follows: Friday, \$1.26 and \$1.27½; Saturday, \$1.25½ and \$1.27; Monday, \$1.28 and \$1.29; Tuesday, \$1.30½ and \$1.31½; Wednesday at 1.05 p.m., \$1.32½ and \$1.33½; and at 3.34 p.m., \$1.31, for January delivery (December not wired). To-day at 3.15 p.m., Jan. is wired \$1.31½. In coarse grains there has been very little business. We reported quotations: Pease, 75c. to 80c.; Oats, 29c. to 30c.; Rye, 75c. to 75c.; and Barley, 60c. to 70c. The flour market has sustained a good advance of about 15 cents per barrel during the week, with a fair business on one or two days, but generally very light transactions. We note sales of Spring Extra at \$5.75 and \$5.85; Superior Extra at \$6.10, \$6.15 and \$6.17½; Extra at \$5.95; Strong Bakers at \$6.30; Choice Strong Bakers at \$6.50; Ontario bags at \$2.55 and Oatmeal at \$4.70. The following prices for to-day will show more fully the extent and character of the changes effected, and thus serve better for purpose of comparison with previous figures: Superior Extra, \$6.25 to 6.30; Extra Superfine, \$6.10 to 6.15; Strong Bakers, \$6.20 to