

Grocery Trade Notes.

The Montreal Gazette says of teas: "There has been rather more life in the tea market during the past week and a fair amount of business has been done in new crop goods. The tone of the market is strong and prices show an advance of fully 1c to 2c per lb. A lot of orders have been taken on last year's standards and a good many of these have already been filled at prices which show an advance of fully 1c per lb. over what buyers paid last season and holders to-day are asking a further rise of 1c per lb. The demand is principally for new crop Japans ranging from 14c to 17 1/2c. About 200 packages of choicest Japans have been placed in small lots at 27 1/2c to 30c and 500 packages at 16c to 17c.

The low prices made on new crop raisins for forward shipment by some commission houses have brought a strong protest from Fresno, Cal., growers, who say that such quotations are inimical to their interest as being purely speculative, and are apt to give a false impression to buyers as to the actual situation.

A Toronto report says: "There is an active demand for sugars and the market is steady to firm. There is some Scotch yellow sugar offering here in bags at 1-3c less money than similar Canadian refined sugar.

Advices from California are to the effect that the output of good and fancy raisins this year will probably be larger than in 1896, but that the poorer grades will be in smaller supply, owing to the better prices obtainable for the fruit usually put up into these qualities from the wine producers.

The Montreal Gazette says of canned goods: "Outside of the recent large sales of salmon, at prices which are considered low by the trade, there is little to note. Red salmon, to arrive, are offering at \$1.10 per dozen, and white at 90c to \$1. The feeling in lobsters has been easier, and prices have declined 50c per case, with sales at \$8.50 to \$9.50 per case, as to brand. A few small sales of tomatoes, 1896 pack, have been made at 75c to 80c per dozen. Choice brands of corn are selling in a jobbing way at 60c to 75c per dozen. Baked beans, in 2 and 3 lb. tins, are lower at 80c to \$1.50 per dozen.

Commission men at Montreal have quoted new crop currants for the first time during the present season. The quotations in question are c.i.f. ones as follows: Vostizos, 22s; Patras, 18s. and Provincials, 15s to 16s.

The Valencia raisin crop it is said is unusually early and the first shipments will be made early in August. Best layers have been offered from Denia in New York at a laid down cost of 7c.

Owing to the exceedingly slow sale of maple sugar and the offerings being fair for the season, prices have been reduced 1-2c to 1c per lb. at Montreal, making prices there as follows: Maple syrup at 43-4c to 5c per lb., and 45c to 55c per tin; sugar 5 to 6c per lb.

Grain and Milling News.

The Swedish parliament has passed a bill placing a duty of 30 ore. about eight cents, on foreign flour.

The John Abell Engine and Machine Works Co., of Toronto, have taken a contract to build and equip a seventy-five barrel flour mill in the Bosthern settlement, near Prince Al-

bert, Sask. A party named Newfeldt will be the owner of the new mill.

Oatmeal declined 5c to 10 per barrel on Monday, with holders offering rolled oats at \$3.50 per barrel, and \$1.70 per bag; standard meal, \$1.40 per barrel, and \$1.05 per bag at Montreal.

The C. P. R. will probably build another large elevator at Fort William this fall.

The first grain cutting of the season was reported from Portage la Prairie on July 31. A farmer in that district was reported to have cut thirty acres of barley.

W. C. Graham, of Portage la Prairie, contemplates moving to Winnipeg to go into the grain trade.

The Dominion Elevator Co., of Winnipeg, has been granted a federal charter with a capitalization of \$200,000.

D. H. McMillan & Co., have purchased the Griffith elevator at Emerson.

The promise of a bumper British oat crop continues, and the result of the first inquiry into the condition of British crops by the Times, fully confirms previous statements.

The elevator built by Jas. White at Brandon, has been purchased by the Northern Elevator Co.

The new elevator under course of erection by the Northern Elevator Co., of Winnipeg, at Carberry, is nearing completion. The building will have a capacity of 25,000 bus.

It is reported that the Dominion Elevator Co. intend building for this season.—Carberry News.

The Manitoba Grain Co., are erecting an elevator at Letellier. The same company will also erect a handling and storage elevator at Emerson, to handle exports via Duluth.

The Montreal Gazette of August 2 says: This was another active day in the flour market, the demand being good at the recent advance in prices. There was more inquiry from foreign buyers for Manitoba grades. Millers in some cases stated that this has been the most active month for some time past. In Ontario grades prices to-day were advanced 5c to 10c per barrel, and in some cases holders of straight rollers were asking \$8.90. Montreal prices are: Winter wheat patents at \$4.10 to \$4.25, straight rollers, 3.75 to \$3.85, and in bags, \$1.75 to \$1.85; best Manitoba strong bakers, \$4.25; second do., \$3.75, and low grades, \$2.15; Hungarian patents, \$4.65.

Hides, Wool, etc.

A Toronto report says of wools: The receipts are now small. There is a fair demand for all offerings, and the market is steady. Local dealers are quoting 19c to 20c for farmers' and jobbers' lots of washed and unwashed is quoted at 11c.

Hides were firm at Toronto at \$1-2.

Regarding United States wool markets, Bradstreets says: The market is feeling the effect of the new tariff, and the tendency is to ask higher prices. Buyers have operated freely the past week, and will pay more than a week ago. Receipts of foreign wool in Boston, from January 1, total, free and dutiable, 475,627 bales. Australian wools are higher all along the line, the greatest advance being on the lower priced wools, such as cross breds and fair clothing grades. Cross breds scoured below 40c, are not plenty, and few clothing or combing grades, scoured below 50c are being offered. Domestic wools are nominally 1c higher in tone.

Cheap Money.

It was reported the other day that a large manufacturing concern in Montreal wished to deposit \$50,000. One bank refused to take it on any terms and another would take it at 2 per cent if considerable notice were given when it was required. This naturally calls for some attention to a condition approaching a plethora of money in Canada. The increase in deposits by the public in the Canadian banks has been attracting attention for some years. The expansion under this heading in the past five years is remarkable.

	1892.	1897.
Deposits (on demand)	\$ 60,480,766	\$ 71,466,457
Deposits on time	93,218,675	129,675,231
Total	\$153,699,441	\$201,141,688

In half a decade we have here an increase of \$10,000,000, of which \$17,000,000 took place last year. It does not look as if the reduction of 1-2 cent in interest made by the bank on July first will keep down the deposits or drive the money into other channels. This increase in public deposits is to a certain extent a sign of thrift on the part of Canadians, but it is also an indication of the sensitiveness of capital in respect to the way in which it has been discouraged from going into new ventures by talk of changes in the fiscal policy of the country. What we need now is the knowledge that we have at least some definite fiscal policy to work upon. With improvement in general trade conditions will doubtless come opportunities for the profitable operation of large sums of money in a variety of ways, such as development of our national resources, capitalization of small companies or industries. At present investors are tramping over each other in their zeal to pick up investment securities netting 3 1/2 to 4 per cent. The cause is the result in the chop of the rates of interest, and the effect will be to advance the price of gilt-edged securities to a point where they will net no more returns on the money invested that can be obtained on deposit from the banks. Then investors will turn their attention to something else.—The Economist.

DEMAND FOR FEEDING SHEEP.

The demand for feeding sheep is very strong at present. The inquiry seems to come from every direction, and is greater than usual. This is a sign of prosperity in this industry, for farmers and feeders would not want to tackle a business in these hard times unless there was a show of profit in it. The cheapness of feed, the advance in price of wool and the increasing demand for mutton have encouraged many to look about for stock sheep. So far not many have come in from the ranges, and those who are posted say that such sheep are wanted at home this year and so will be comparatively scarce at market. Prices paid lately for stock sheep ranged from \$2.75 to \$3.00.—Chicago Drovers' Journal.

NOTICE TO ADVERTISERS.

Next Thursday being civic holiday, advertisers are requested to send in changes one day earlier than usual, to insure insertion, as the first forms of The Commercial will be printed on Wednesday afternoon, instead of on Thursday.