

and most anxious bidders. As one authority says, it is a seller's market. At Rat Portage and Keewatin, on the Lake of the Woods, the mills are cutting heavily and stocks are moving almost as rapidly as they are taken from the saw. It is only with difficulty that a reasonable reserve can be maintained. Considering the backward state of the building movement until a few weeks ago this is a most satisfactory report.

#### SCRAP.

The Winnipeg market for scrap shows a weakening tendency in sympathy with the markets to which local shipments are made. Prices cannot always reflect exactly the market value of these commodities as it sometimes happens that dealers have orders to fill in a hurry or carlots to make up and offer higher prices for the moment in order to secure whatever it is they lack and when this has been done prices drop back to the lower levels again. This week we notice a weaker tendency in several lines or junk. Wrought iron scrap is lower at \$3.50 to \$4.00 per ton and so also is No. 1 stove plate at similar prices. Copper bottoms has been reduced 1c to 6c per pound; new copper wire is 1c lower at 7c; and country mixed rags are now quoted at 50c straight instead of 50 to 60c. The only advance to note is in rubber, which is up 1-2c. Lead scrap is 1-2c lower. All these quotations are on an on track Winnipeg basis. We have added quotations for some of the more common lines of old bottles this week. Dealers' prices are now as follows: No. 1 cast iron, free from wrought and malleable, \$10 per ton; No. 2, do., \$1 per ton; wrought iron scrap, \$3.50 to \$4 per ton; No. 1 stove plate, \$3.50 to \$4 per ton; copper bottoms, 6c per pound; new copper wire, 7c per pound; red brass, 7c per pound; yellow brass, 5c per pound; light brass, 4 1-2c per pound; lead pipe or tea lead, 2c per pound; zinc scrap, 1-2c per pound; rags, country mixed, 50c per cwt.; clean dry bones, 30c per cwt.; rubber, boots and shoes free from arctics and rivets, 31-2c per pound. Good quart beer bottles are worth 25 to 30c per dozen; pints 10c per dozen; square gin bottles, 30 to 35c per dozen.

#### GRAIN AND PRODUCE.

**WHEAT**—Fine weather for harvesting winter wheat in the south, and for the growing spring wheat in the Northwest, combined with unusually heavy primary receipts in the States for the time of year, and an absence of healthy cash demand either for export or domestic consumption, is having the natural effect of depressing the wheat markets, and gradually lowering prices. The month of June wound up with declining prices, but on the 1st inst.,—Saturday last— the speculative markets in the States rallied in a surprising manner. Cables from Europe that day were unexpectedly higher because of wet weather in France, where harvest is now progressing, and there being no markets in the States from Saturday to Wednesday, shorts took alarm at the advance on the other side, and in their efforts to cover, prices were soon run up, until at the close a gain of 13-4c per bushel had been made for the day. When markets opened again on Wednesday all the news was bearish, the sentiment had changed again, and the advance of Saturday was all lost be-

fore the day was over. The remainder of this week shows further slight decline, but on the whole week the decline is not over 1c per bushel. The weather during the week has generally speaking been very favorable, everywhere for the wheat crop, and it is being acknowledged on all sides, that if the spring wheat crop continues on to maturity without any serious accident befalling it, it will be very difficult to maintain prices at even the present level. Primary receipts in the States continue very large being daily six to eight times as much as on same days last year. The American visible supply increased last week 1,741,000 bushels, but this large increase is partly accounted for by the stocks at Fort William, and one or two other points, having been added to the visible on the 1st inst. Exclusive of the stocks at these points, the increase would have been about 1,500,000 bushels. The above increase is against a decrease of 2,514,000 bushels for corresponding week of 1898, and the American visible supply now stands at 33,387,000 bushels, against 11,701,000 bushels same date last year, and 17,533,000 same date in 1897. These figures do not indicate a lessening supply of wheat. The world's shipments last week were 8,301,000 bushels, against 7,371,000 bushels for the week previous. The world's visible supply decreased 1,706,000 bushels, against a decrease of 6,217,000 bushels same week last year, which also indicates increasing reserve stocks. The Argentine shipments this week are again liberal, amounting to over 1,200,000 bushels. There is little or no change in the position of European crops. The situation in Russia is reported to be somewhat improved, but results there will not be very good at the best. On the other hand the crop in Western Europe maintains a fine promise, and in England the wheat crop is said to be the crop of the season. Farmer's deliveries of wheat in England are at present four to five times larger than same date a year ago, and in France, farmers offer old wheat for sale freely, but millers will only buy sparingly on account of the unremunerative price of flour.

The local market has been dull and inactive. Shippers can find little or no margin of profit in their business, consequently demand here is light. Considerable quantities of wheat are held by the trade, most of which must show a loss at present values, and holders are not pressing their wheat for sale at the decline, but hold on hoping for another advance before they are forced to sell. There is little or no change in the price on the week. A week ago 1 hard in store, Fort William, stood at 73 1-2c per bushel, but with the advance in outside markets on Saturday last the price was advanced to 75c, at which figure it stood until outside markets declined again on Wednesday. Since then 1 hard, Fort William, has ranged from 73c to 74c. Yesterday forenoon a round lot of straight 1 hard spot Fort William was sold at 73c when markets were at their weakest, but later the price firmed up to 73 1-2c again, at which it may be said to have closed for the week ending yesterday. 2 hard and 1 northern are 3c less than 1 hard; 2 hard, 2 northern and 1 spring are 6c less than 1 hard, all in store Fort William. Dried wheat is in small request at 66 1-2c for dried 2 hard and 66c for dried 2 northern in store Port Arthur.

With scarcely an exception, the wheat crop in Manitoba and the North-west Territories is spoken of as promising a bountiful yield, it favored from this out with normal summer and harvest weather. From the standpoint of to-day, the weather we have experienced since about the end of May up to present date seems to have been extremely favorable for all crops, and not least for the wheat crop, as we have had plenty of moisture with heat and sunshine, alternating with cool and breezy days. In many districts the earlier fields are headed out, showing good long heads. There are, of course, later fields, and fields badly farmed, which do not show well, and should we have much cool and showery weather in the last half of July and in August, we would expect more or less immatured and also frosted wheat; but with dry bright warm weather, such as has often characterized the latter part of the summer and fall in our western land, we have every reason to expect a crop of wheat that for quantity and quality will leave little to be desired.

**LOUR**—A general reduction of 5c per sack was the feature of the flour market this week. A heavy demand has been experienced, probably owing to the fact that many dealers like best to order near the first of the month. We quote leading brands as follows: Ogilvie's Hungarian patent, \$1.95; Glenora, \$1.75, Manitoba strong bakers, \$1.45; Lake of the Woods' patent, \$1.95; strong bakers, \$1.45; second bakers, \$1.40, A.A.A.A., \$1.05 per sack of 48 pounds. Discount of 5c per sack to cash buyers.

**MILLEED**—Prices are unchanged at \$10 per ton for bran, and \$12 for shorts with a rebate of \$1 per ton to dealers.

**GROUND FEED**—Best grades of corn feed are worth \$19, inferior qualities \$17.50 per ton. Oat chop is quoted at \$22 for best grades. Mixed feed of barley and oats \$23.50 to \$24.50. Oilcake \$24.

**ATMEAL**—The market is being supplied with United States meal, which is quoted here at \$1.80 per sack of 80 pounds to dealers.

**CATS**—The movement has been a little freer owing partly to the growing difficulty of keeping stocks cool. Two or three carlots which were handled this week were found to be in a dangerous condition. Mixed lots of oats on track here are now worth 40 to 43c, according to quality.

**CORN**—There is a steady demand for corn for feed purposes. About 42 to 43c per bushel is the quotation for carlots on track Winnipeg.

**BARLEY**—There is no change in the local market. Supplies are light and the demand good. About 40 to 42c is the ruling quotation.

**WHEAT**—We quote 57 to 62c at 16 1-2c freight rate points.

**HAY**—There is a good demand for baled hay and prices are steady at \$6.50 to \$7.50 on track Winnipeg. Loose hay on the street is quoted at \$7 to \$8 per ton. A few loads of new hay have been in but the quality was very poor. The grass is too soft wet to make good hay and it is not likely that any really good stuff will be in for two or three weeks yet.

**BUTTER**—Creamery—City dealers are paying 15c for creamery butter at the factories. Offerings have been larger and the demand is not all that could be wished. The British Columbia market is not taking as much butter as usual probably owing to increased shipments from Ontario.