

ment, and if it continues other branches will soon be benefited thereby. Remittances have been coming in fairly well for the season. In money matters there is little or no change, funds being as plentiful as ever, and good borrowers as scarce as ever. Good Commercial paper is discounted at 7 per cent, and Call loans on stock collateral are obtainable at 4 per cent. Sterling Exchange is quiet and steady at 8 1/8 to 8 1/4 for sixties between banks and 8 3/8 over the counter. Demand bills 8 7/8 to 9. Documentary is purely nominal at 7 1/2 premium. New York drafts 1-16 premium. The Montreal stock market is quiet and steady, the only feature of interest being the speculative sale of 1,000 shares of Bank of Montreal stock yesterday, by a magnate who stated that this market was not big enough for him, and that he intended to launch out into New York stocks. If he intends to "launch out" there, he will soon discover that there are plenty on the alert to "haul in." The following were the quotations of and business in Montreal stocks during the past week:

Banks.	Shares.	Highest price.	Lowest price.
Commerce	728	118 1/2	117 1/2
Hochelaga	10	70 1/2	70 1/2
Merchants	242	109 1/2	108 1/2
Molson's	127	112	110
Montreal	1134	188	187
Ontario	35	105 1/2	105
Peoples	28	44 1/2	44
Toronto	190	177 1/2	176 1/2
<i>Miscellaneous.</i>			
Dun. Cotton Co.	25	112 1/2	112 1/2
Gas	1336	182 1/2	180 1/2
Mon. Tel. Co.	988	113 1/2	112
Passenger	25	121	121
Richelieu & Ontario	235	58 1/2	58 1/2

ASHES.—Receipts moderate, there is absolutely no export demand, but a light demand has sprung up for holding, and sales have been made at \$3.35 to \$3.40 for First Pots; Seconds as low as \$2.75; there are no Thirds offering.

PEARLS are quite neglected. There is absolutely no life in the trade, either here or in Liverpool, and we may see much lower prices. In fact appearances indicate that it will be impossible to find a market for more than 4,000 to 5,000 barrel Pots this year. Receipts since 1st January, 74 barrels Pots, no Pearls. Deliveries 33 barrels Pots, 3 barrels Pearls. Stock 7 January at 6 p.m., 1,497 barrels Pots, 204 barrels Pearls.

BOOTS AND SHOES.—The past week has been one of unusual quietness with manufacturers most of them having run their factories on short time. It is expected, however, that they will be busier during the next two weeks. There is less complaint on the score of remittances than was anticipated. Prices are nominally unchanged although there has been some cutting going on for some time past, and by one firm here, which it is said was never known to practise it before.

COAL.—Dealers are disheartened at the long spell of unseasonably mild weather we have had, and all thoughts of an advance for the present appear to have been abandoned. A few small orders is the extent of the week's business, which have been filled at \$6 per net ton delivered for stove and Chestnut and at \$5.75 for egg and furnace. Steam coal quiet. Scotch steam scarce, and at \$5 to \$5.25. Picton unchanged at \$4.50 and Cape Breton at \$4 per ton.

DAIRY PRODUCE.—Butter.—No materially new phase has dawned upon this market since our last review. Choice creamery and dairy of course occupy the same steady position, but there is so little of that stock available that it is doubtful if it should be quoted, as it might prove

misleading to the general market. A Boston buyer was looking around for fine creamery, and when he came across it he wanted to make his selections at 25c, which, however, was not allowed. A few small lots of fine Brockvilles were also sold at 18 1/2c to 19c, for Liverpool shipment. Poor and medium grades are the great drawback to the market, as they form such a large proportion of stocks here, which are estimated at from 12,000 to 15,000 packages, by some dealers, and at 18,000 to 20,000 packages by others, who claim to be equally well posted. The shipments from Portland last week were 1,015 packages, against 904 packages for the corresponding week last year. **CHEESE.**—A firmer feeling has sprung up in sympathy with an improvement in New York, Liverpool, London and Glasgow. The total stocks in the principal centres, although showing a larger volume than at this time last year, is said to be much better concentrated, especially in England. The stocks in store here are estimated at 35,000 boxes, and about 40,000 boxes more in the East of Canada. Stocks west of Toronto are much smaller than has been estimated. The shipments from Portland last week were 3,214 boxes, against 7,153 boxes for the corresponding week last year.

The following gives a comparison of stocks of cheese in first hands at three principal depots January 1st for years named:

	1885.	1884.	1883.
	Bxs.	Bxs.	Bxs.
New York.....	166,515	146,059	172,424
Liverpool.....	195,200	115,500	112,000
London.....	70,000	70,000	61,000
Totals.....	431,715	331,559	345,423
		1882	1881
		Bxs.	Bxs.
New York.....	232,308	214,191	
Liverpool.....	177,000	95,007	
London.....	70,000	90,000	
Totals.....	480,308	400,198	

DRUGS AND CHEMICALS.—The holiday dullness has not yet lifted in general drugs, the volume of trade being very small both on city and country account. Quinine is steady at last week's prices, but morphia is rather easier. Other drugs are about as last quoted. In heavy chemicals business has also been of a very limited nature. The easier feeling mentioned last week in bleaching powder appears to be more marked, and lower prices are predicted.

DRY GOODS.—It is very rarely that dry goods merchants experience such serious drawbacks from the weather as they had to encounter during the past few weeks. Travellers have started out with general spring samples, but it will be some days before they are heard from. Travellers are about returning from their trip with spring samples of Canadian tweeds, and on the whole it has turned out perhaps as well as could have been expected. Remittances are fair.

EGGS.—Limed eggs are selling at 19c to 20c, holders manifesting some anxiety to place them at every available opportunity. Packed stock is quoted at 19c to 22c as to quality. Strictly fresh are higher.

FISH.—The same dullness as reported last week still characterizes the market for pickled fish, nor is any decided change looked for until dealers commence to anticipate their Lenten requirements. Prices remain more or less normal as follows: Labrador herring \$5.75 to \$6. Cape Breton herring \$4.50 to \$5. Green Ood \$4 for No. 1, \$4.50 to \$5 for No. 1 Large. Dry cod dull at \$4 to \$4.25 Gaspe, \$3.50 to \$3.75 Nova Scotia and American. Salmon in bbls. \$12.50, \$11.50 and \$10 per bbl., for Nos 1, 2 and 3, and at \$15.50 to \$16 for tierces. Fresh frozen fish is plentiful. Smelts from the Lower

Ports are in large supply and sell at 2c to 4c per lb. Frozen salmon 17c to 18c, and herring at 65c to 75c per 100 for small, and \$1.00 to \$1.25 for large. Tommy Cods abundant and slow of sale at \$1.50 to \$1.75 per 100. Fresh haddock rather scarce at 4 1/2c to 5c per lb.

GRAIN AND FLOUR.—The grain market is higher than a week ago, although a set-back in prices has been experienced within the past two or three days. Allowing for the full decline, however, several Montreal traders stand to make some handsome profits. The recent loss of 3c to 4c in Chicago was caused by the realization of profits by the longs, combined with an increase in the visible supply and an easier phase of the English markets. Here prices are quoted as follows:—Canada red winter wheat 88c to 90; spring and white winter 86c to 87c. Peas 70c to 73c per 66 lbs. Ontario corn 52c to 53c. Oats quiet at 31c to 32c. Rye nominal at 57c to 60c. Montreal barley 62c to 65c per bushel of 50 lbs., poor to ordinary being quoted at 50c to 55c. Malt steady at 90c for choice No. 1, and at 75c to 80c for Toronto in bond. The flour market in sympathy with wheat is scarcely as firm although sales of superior are reported at \$3.90 to \$3.95, and extra at \$3.85. Oatmeal, \$4 to \$4.25 for ordinary, and at \$4.40 to \$4.60 for granulated; cornmeal, \$3.20 to \$3.50. Pot barley, \$4.25 per bbl., and pearl barley, \$6.25 to \$6.75. Bran, \$13 to \$15 per ton, and shorts, \$18 to \$17. The *Mark Lane Express* of Jan 5th in its weekly review of the grain trade, says:—The autumn sown acreage in 1884 was from 10 to 15 per cent below that of 1883. Young crops continue to show a healthy and promising appearance. Farmers' deliveries were greatly diminished, enabling holders to obtain from 1s to 2s, and sometimes 3s, per quarter advance. The sales of English wheat during the past week were 35,021 quarters at 31s 1ld, against 35,136 quarters at 38s for the corresponding week last year. Flour was 6d 1/2 is higher. Barley was 1s higher. Foreign wheats were 1s to 2s dearer.

GREEN FRUIT.—Apples are still selling slowly, and stocks here are likely to be increased by shipments from the West, several car loads being reported on the way. Sales during the week have been made of round lots at \$2 to \$2.15 per bbl., jobbing lots selling at \$2.25 to \$2 per bbl. Stocks here are estimated at about 15,000 bbls. Oranges are easy, and 75c per case, lower with sales at \$5 to \$5.25. Lemons have also declined 50c per box to \$2.50 and \$3. The English market has dropped to 3s. Cape Cod Cranberries, \$15 to \$17 per bbl., ordinary at \$9 to \$11. Pears—Beurre D'Anjou, Beurre Bosse, and Sheldons, \$6 to \$7.50 per box. Dates—New 7c to 8c per lb., and old at 4c to 6c. Evaporated apples 8c to 9 1/2c per lb., dried apples difficult to sell at 5c to 6c. Almeria grapes \$3 to \$7 per keg, according to quality.

GROCERIES.—Advices have been received here from Ottawa to the effect that the Government has decided to bring into force an old statute of the Dominion, which empowers the Customs' authorities to collect duty on all drawbacks of raw sugar imported into Canada as well as on the f.o.b. price. This will seriously interfere with the importation of raw beet root sugar, as the German Government gives a heavy bounty on all shipments of raw sugar to foreign countries, amounting to 9 marks 40 pf nings per centner, which added to the f.o.b. price will make it liable to such a heavy duty here as to virtually exclude its importation into the Dominion. At the same time it will tend to stimulate the cane sugar trade of the West Indies by excluding the beet root product. Orders sent to Germany for beet sugar have already been cancelled, and the Government's action has caused considerable comment in the trade, the general drift of which appears to favor the change. Both refineries in this city have shut down, as they have ample supplies of refined sugar on hand to meet all present demands. The