

EASTERN MARKETS.

CHICAGO.

If there was any marked feature about the grain market here during the week it was the utter absence of outside speculative influences upon its movements. In fact wheat seems to have been very little affected by speculation in any way, and to have been much more at the mercy of purely supply and demand influences than is usual. Early in the week there was an evident intention to force down cash and August wheat to the figures at which July closed out or lower if possible. Circumstances seemed to favor such a movement as corn entered upon a decided break, and the fact, that this month would bring in first receipts of new crop spring wheat, and swell the visible supply much more rapidly than the receipts of winter were now doing, was another point in favor of bears, and they accordingly set to work for a downward pull, and were to some extent successful during the first three days of the week, but by no means so much so as might have been expected, and not far enough to bring figures down to the July closing level. The pull down seemed a tough and not very satisfactory tug, and the announcement on Monday of an increase of 2,500,000 bushels in the visible supply only caused the bullish element to feel thankful that it was so little. On Tuesday and up to Wednesday's closing the downward pressure was successfully maintained, and then it seemed to have spent its force. As if in concert a pull down in pork was made, and by Tuesday the standard \$10 a barrel was badly broken down. The downward pull, like that in wheat spent its force by Wednesday's closing, but not until a break of nearly 50c had been made. After that wheat and pork both began to rise steadily, and even corn recovered considerably. The whole week's business in wheat has been a tug between bulls and bears with both basing their strength upon purely natural market influences, and the result has been very little gain to either, but it has shown, that in the face of a new crop coming to market, and the visible supply steadily on an increase any attempt at bearing prices can be promptly met and checked. Towards the close of the week the belief was prevalent, that the week would show a much smaller increase of the visible than did the previous one, and should this decrease be very marked the chances will be decidedly in favor of the bullish element.

On Monday the business done was light, but the feeling was rather weak at the opening, and there being no English market reports owing to a holiday there foreign advices lacked the usual interest. Towards the close the feeling all round was much firmer. Closing quotations were:

	Aug.	Sept.
Wheat	\$0.75½	77½
Corn	44½	45½
Oats	27½	29
Pork	10.05	10.15
Lard	6.95	7.00

On Tuesday the business done was moderate, and the feeling was weak all round. A sharp decline in corn first set in, and then wheat and

pork followed suit, so that there was a break all round. There was nothing of a buoyant nature in foreign advices to cause any improvement. Closing quotations were:

	Aug.	Sept.
Wheat	\$0.74½	76½
Corn	43½	44½
Oats	27½	28½
Pork	9.75	9.80
Lard	6.90	6.95

On Wednesday the opening was decidedly weak, and for a time it seemed as if values were to go to smash. But toward the close a sharp reaction took place in both wheat and pork, and all round there was a more buoyant feeling. News of export demands assisted this, and even a little Russo-Turkish war bubble was brought into service. Closing quotations were:

	Aug.	Sept.
Wheat	\$0.74½	\$0.76½
Corn	42½	43½
Oats	27½	28½
Pork	9.57½	9.62½
Lard	6.90	6.95

On Thursday the feeling at the opening was undecided in wheat and in most other articles, but a firmer feeling soon developed, and prices all round advanced. A heavy falling off in receipts at western points helped the firmness, and the Turkish war bubble was still on duty. Closing quotations were:

	Aug.	Sept.
Wheat	\$0.75	\$0.76½
Corn	43½	44½
Oats	27½	28½
Pork	9.57½	9.62½
Lard	6.90	6.95

On Friday there feeling was rather quiet all session, and values were steady although inclining upwards. Receipts of winter wheat were reported falling off rapidly, and that caused the firmness. Export at Atlantic ports were also liberal. Closing quotations were:

	Aug.	Sept.
Wheat	75½	77½
Corn	43½	44½
Oats	27½	29
Pork	9.65	9.72½
Lard	6.90	6.95

On Saturday wheat opened firm, and advanced during the session. Corn was in sympathy. Pork was steady and changed very little. Closing quotations were:

	Aug.	Sept.
Wheat	\$0.76½	\$0.78
Corn	44½	45½
Oats	28½	29½
Pork	9.72½	9.80
Lard	6.95	6.97½

TORONTO.

STOCKS.

The tendency in leading bank stocks during the week has been upward, and the firmness which lasted during July seems to have increased with the opening of August. The most marked advance has been in Federal, while Montreal, Merchants, Ontario and Commerce have also displayed quite a buoyancy. Outside stocks are not so firm, and Northwest Land Co.

have been weak and on the decline. Closing bids of Wednesday July 28th and August 4th. when compared as below indicate the following:

	July 28.	Aug. 4.
Montreal	212½	214½
Ontario	117	119
Toronto	202½	202½
Merchants'	124½	126½
Commerce	120½	123
Imperial	135½	135½
Federal	100½	110½
Dominion	214	214½
Standard	125	125
Hamilton	136½	136½
Northwest Land	68½	66½
C.P.R. Bonds	--	105
do Stocks	--	--

GRAIN AND PROVISIONS.

The week has developed a little more demand for grain and especially for good qualities of wheat. The consequence was that holders were quite firm in their demands, notwithstanding the close approach of receipts from the new crop. Evidently the great bulk of the demand was from millers for odd cars to help matters moving until receipts of new were available. Flour was held equally firm although sales were slow and the demand light. Although the grain market was kept on the move, but with the sales made mostly of odd car lots to supply immediate wants. Provisions were moving a little more freely than during the preceding weeks. By many a scarcity is looked for before the curing season opens and new is available, and the growing belief has aided the firmness, and made holders rather careless about selling at current prices, and by no means ready to cut prices to secure sales of round lots. In dairy products there has been an active local demand, but no shipping business, and receipts have shown quite a falling off from the preceding week, which, with the knowledge that they will not increase much until harvests is over, has kept prices firm.

FLOUR.

The movement has been slow, but prices have been firm, and even inclined to advance. Patents were scarce, and no sales reported. Superior extra sold at \$3.60 and extra from \$3.30 to \$3.40.

WHEAT.

Although the sales during the week were numerous, they were small in quantity as a rule, and do not foot up to a large aggregate. Prices were quite firm and holders independent. No. 2 fall sold freely at 77c, and was held in some instances at 78c. No. 2 spring was wanted at 78c, but holders wanted 79c, and refused to let go under that figure.

OATS.

This grain was not too plentiful, and all offers were freely taken. Some car lots sold at 36c, but good quality as a rule brought 37c.

BARLEY.

Nothing has come to market from the new crop as yet, and no old lots are offered or wanted.

PEAS.

There have been a few car lots sold, but no demand of any consequence existed. Prices ranged from 59 to 60c.

POTATOES.

There has been very little movement during the week. No car lots are yet offered, and small lots have sold at about \$2 a bu.