

MOVEMENTS OF PRODUCE AT NEW YORK.

(From the Journal of Commerce.)

WE now present our usual statement, bringing forward the total movement of certain leading articles of produce at this port up to the 1st of June. It will be seen that there is a large gain in the arrivals of breadstuffs, but a falling off in the receipts of meat provisions and hog products.

Receipts of certain articles of domestic produce at New York during the first five months of the year:

	1896.	1897.	1898.
Wheat, flour, bbls.	2,317	2,274	1,953
Wheat, flour, bbls.	697,440	627,241	851,406
Wheat, flour, bbls.	143,959	131,402	177,883
Wheat, bush.	118,927	180,748	3,074,859
Wheat, bush.	61,112	6,881	208,528
Wheat, bush.	822,115	393,419	1,662,163
Barley, bush.	376,709	258,735	659,952
Oats, bush.	255,484	78,094	113,843
Corn, bush.	1,285,950	1,293,118	8,678,890
Cotton, bales.	321,936	322,437	353,163
Animal Stores—			
Crude turp., bbls.	18,005	2,462	3,596
Spirits turp., bbls.	13,455	17,413	18,807
Rosin, bbls.	163,075	116,894	167,190
Tar, bbls.	55,135	9,691	16,256
Pitch, bbls.	1,314	2,461	2,392
Provisions—			
Pork, pkgs.	84,014	114,779	70,697
Beef, pkgs.	44,720	24,631	33,412
Butter, pkgs.	69,311	70,874	68,285
Butter, pkgs.	152,035	202,649	155,191
Cheese, pkgs.	46,906	131,675	141,062
Lard, lbs. & bbls.	78,323	80,173	64,384
Do. kegs.	4,317	6,433	7,649
Whiskey, bbls.	25,220	62,141	10,018
Petroleum, pkgs.	354,355	353,403	231,923

The shipments to foreign ports show a gain for the most part throughout the whole list, and in some particulars a very decided increase. We annex a comparison of the details.

Exports from New York to Foreign Ports of certain leading articles of domestic produce for five months of the year:

	1896.	1897.	1898.
Wheat, flour, bbls.	2,040	1,145	1,559
Wheat, flour, bbls.	39	67	8
Wheat, bush.	131,143	68,697	273,711
Wheat, bush.	408,177	178,930	387,464
Wheat, bush.	2,253	6,990	4,263
Wheat, bush.	57,848	55,978	87,662
Wheat, bush.	138,552	35,969	2,694,379
Wheat, bush.	171,826	127,367	163,093
Wheat, bush.	722,172	97,316	28,069
Barley, bush.	71,098	123,631	42,141
Oats, bush.	2,642,001	3,688,639	3,383,906
Corn, bush.	31,913	27,748	37,612
Corn, bush.	73,717	27,786	20,183
Corn, bush.	254,329	253,992	202,229
Hay, bales.	23,145	10,350	19,336
Hops, bales.	669	1,316	264
Animal Stores—			
Crude turp., bbls.	11,285	68	200
Spirits turp., bbls.	9,393	7,804	3,750
Rosin, bbls.	116,735	124,632	162,634
Tar, bbls.	13,043	2,987	3,242
Pitch, bbls.	989	2,461	1,507
Oil—whale, galls.	44,871	202,112	156,516
Do. sperm, galls.	67,693	321,848	176,194
Do. lard, galls.	6,959	63,631	110,183
Do. linseed, galls.	4,716	3,617	25,659
Provisions—			
Pork, bbls.	45,813	40,065	46,966
Beef, bbls.	14,492	8,218	11,818
Butter, pkgs.	22,449	20,326	87,943
Butter, pkgs.	24,658,747	16,438,510	21,682,031
Butter, pkgs.	874,001	2,369,102	454,692
Butter, pkgs.	3,627,409	9,678,495	10,430,457
Butter, pkgs.	13,264,331	10,026,650	22,611,422
Butter, pkgs.	52	85	220
Butter, pkgs.	4,623	4,729	8,065
Butter, pkgs.	6,740,477	8,474,335	6,668,023
Butter, pkgs.	42,256	41,180	29,483
Butter, pkgs.	1,356,699	2,704,881	3,206,016
Butter, pkgs.	394,193	306,833	269,569
Butter, pkgs.	11,212,446	11,053,844	17,103,393

The stock here is not very large, and the future shipments will depend in a great degree upon the price and the consequent inducement to bring supplies from the interior. We look for more activity during the ensuing two months.

CROPS ON THE WESTERN DISTRICT OF THE GRAND TRUNK RAILWAY—Never within the memory of the oldest inhabitant, did the crops in this section look so promising at a corresponding period of the season. Leaving St. Mary's, and all the traveller reaches Alaska, the view is really charming; the whole country like an ocean of verdure. From Craig's River, owing to the railway running principally through the foot end of the hills so good a view cannot be obtained, but from the occasional glimpses afforded, your correspondent believes the prospect is equally as good in that section. From Widdow's, we understand that the fall wheat has suffered severely, but all kinds of spring crops were looked so well. If nothing occurs, the crops all through this section will be immense.—London Free Press.

THE COAL TRADE.

(From the New York World.)

THE gentle hint of the British Minister that Canada has resisted the importunities of Nova Scotia to put a duty of fifty cents a ton on coal imported into the Province, can scarcely have much effect on the Congress by whom heavy duties are levied on coal coming into our own country, and who resist the earnest remonstrances of our own people and the obvious dictates of justice and sound policy to admit free of all duty that mineral which, properly considered, is light, heat, and power. Not only are we now necessarily dependent upon it for the common lights of our cities, but throughout a vast and continually increasing region it is becoming our only resource against the threatening severity of winter, and the material for preparing our daily food. It should be as free as sunshine to all. As the producer or steam, the great motive power of the world—its enhanced price increases the cost of every article made by steam power and places us at increased disadvantage in all our manufacturing and commercial rivalry with the rest of the world. Congress could scarcely be so dull as not to see this, if its members permitted themselves to think at all on the subject, and would deliberate upon the interests of the people instead of taxing the multitude for the benefit of a few coal-mining capitalists.

The fear lest the market in Canada for the coal of Western Pennsylvania and Ohio may be closed up by the supply of Nova Scotian coal to Western Canada, will blot out those who are interested in it until the blow strikes them, and it is not likely they will make such exertion in Congress as when that time comes. Nor does it seem that the proposed Canadian duty of fifty cents a ton will have much influence on the relative proportions of American and Nova Scotian coal used in Western Canada, now called "Ontario." The distance from the nearest American mines to the populous regions of Ontario is several hundreds of miles less than that from Nova Scotia, and fifty cents a ton will not carry the coal so great a distance up the stream of the St. Lawrence. But a tax on our coal would aid the revenue of Canada, which it would to some extent increase the use of Nova Scotian coal in regions far down the St. Lawrence, and might thus proportionally conciliate the good-will of the people of that province who have hitherto been anxious to secede from the New Dominion, alleging as their chief reason, their dislike of the protectionist fiscal policy of the Canadians. We cannot counsel our neighbors to pay this price for Nova Scotian contentment.

A higher duty would exclude the coal of Ohio and Pennsylvania, but it would be flagrantly unjust to the people of "Ontario"—not more so than the tariff of the United States is to our people, but they are led into grave financial errors by skillful playing upon the animosities engendered by the old revolutionary war. The Canadians will scarcely surrender their good sense to any similar prejudice, and be made a country to be supplied with coal at high instead of low prices.

The idea of the whole case is this—Both in Canada and the United States certain regions are remote from coal formations in territories of their respective countries, but quite near to ample supplies from the other side of the frontier. Shall both of us agree to carry our coal a few hundred miles further for the sake of not paying it from our neighbor? We, on the Southern side of the frontier, do this already, but it will not do the Canadians much good to follow a bad example.

TRADE AND FINANCES IN THE U. S.

(From the N. Y. Commercial Bulletin.)

IT is probable that no great amount of disappointment has been occasioned by the general inactivity of the spring and summer trade. It has been apparent for some time that no marked improvement would take place in advance of the ingathering of the new crops, and before the issue of the Presidential election. Hence business men generally are not taken by surprise. They looked for a certain degree of inactivity, and the only regret is that they were not disappointed. But the results would have been a great deal more disastrous if the mercantile community had been less sagacious. As matters now stand they are in a position to ride over the difficulties occasioned by a limited demand for goods. Their obligations are narrowed down to an extent proportionate to the contraction of business, and, as a general thing, there is very little indebtedness at the present time. Merchants and manufacturers have only a comparatively small amount of goods on hand, and business generally is limited to the supply of the considerably diminished demand for commodities for immediate consumption. That the summer trade will be marked by the dullness of the winter and spring now seems to be entirely probable. The unusually late and cold spring has both delayed and checked the promise of the ordinary summer activity. Business will succumb to the influences of hot weather and politics, and may be only expected to resume its way when the doubts respecting the harvest and the issue of the Presidential election shall have been removed. In the mean time, there is nothing in the immediate future to excite apprehension. The country is going through the precise ordeal that can alone dispel existing difficulties. Once more it is consuming less than it produces, and stands in a favorable position for resuming a new career of prosperity when a new harvest and the approaching settlement of our financial problems shall have imparted the substantial elements of wealth and confidence.

The ease in the money market is both a result and an evidence of the general inactivity of business. The supply of capital is greater than the demand. No money is required for new enterprise, and borrowers

and lenders confine themselves to operations that promise certain results. Hence the rate of interest has fallen below the rate that can be obtained from government investments, and there is a steady increase in the prices of bonds. The stock market has been more active during the last week in this line of investments than during any period since the war, and there is no reason to anticipate that there will be any reduction in the present market prices for some time to come. In a few weeks, when the conversion of the seven-thirties shall have been completed, the volume of Government bonds will have reached the maximum. There will not only be no new supplies of coin interest bonds, but the process of reduction will commence. Nothing but the most inexorable financial blunders can prevent the government from soon commencing the liquidation of the principal of the debt, by such means as the terms upon which it was contracted may render practicable.

That money will continue to be easy for some time to come may be reasonably expected. During the first week in July a total of not less than \$70,000,000 will be disbursed in the shape of interest on Government bonds, and dividends of the great financial, railroad, and manufacturing corporations. All this money will require investment in some shape, so that we are likely to have an abundant supply of capital for some time to come, or at least during the early summer months.

COMMERCE OF SAN FRANCISCO.

(From the Commercial Bulletin.)

THE sound commercial prosperity of San Francisco is illustrated by the returns of the trade and commerce of that city during the first quarter of the current year. Although the winter season usually exhibits a falling off in general trade, yet a comparison with the returns for the corresponding period in preceding years shows substantial progress, and an active business energy that promises well for the future. Our limits preclude us from giving more than a brief outline of the aggregate results. The returns, however, will enable the reader to form an idea of the growth and development of the New York of the Pacific coast. The figures, it will be remembered, represent specie value.

The foreign import trade exhibits only a slight increase on the returns for the corresponding quarter in 1897, and amounted to \$4,000,000 during the quarter. The customs duties amounted on these imports to \$3,020,693, an increase of a quarter of a million dollars on the corresponding period in the preceding year. The value of the domestic imports from the Atlantic ports, via Panama, is estimated at \$11,647,000 in currency. For the freight rate by sailing vessels, via Cape Horn, there are no exact data, but they probably equal the value received by the isthmus. The quantity amounted to 61,000 tons, of which 13,000 tons were coal, and the balance consisted of hardware, dry goods, agricultural implements, to-wit: and general merchandise.

The receipts of treasure at the port from all sources during the quarter were as follows:

From California and Nevada	\$ 8,954,002
From coastwise ports, north and south, including British Columbia	705,404
Imports foreign	341,060

Total receipts \$10,000,536
Same quarter in 1897 \$11,202,536

Decrease in 1898 \$1,202,320

To these gold receipts may be added about ten per cent of specie brought or sent to the port by private individuals from the interior, and twenty per cent of coastwise receipts, the whole reaching an aggregate of not less than thirteen millions. Of this the exports amounted to \$10,640,000. To New York were shipped \$8,990,000; \$1,243,000 to Asia, and the balance to other markets. The Sub-Treasurer also shipped \$2,000,000 of coin duties on account of the general Government at Washington, and \$250,000 were shipped to Alaska on private account.

The shipping trade is quite respectable for a port that did not have a single vessel a score years ago. San Francisco is now in regular steam communication with Europe, the Atlantic States, Australia, China, Japan, Central and South America. This is exclusive of the large steamer business of the coast, and with Oregon and Lutzka. Some of the vessels are first-class ocean steamers. Exclusive of the coasting steamers 30 large ocean steamers, with 61,687 of tonnage, entered at the port during the quarter. 101 sailing vessels arrived during the quarter, and all of them readily found engagements. During the quarter 11,938 passengers arrived by sea, an increase of more than double on the corresponding quarter of the preceding year.

The grain trade though of increasing importance, can only be briefly summarized. The shipments of wheat and flour during the nine months of the current harvest year amounted to 233,000 tons, valued at \$10,000,000 in specie. This grain was shipped on 154 vessels, exclusive of the grain sent by steamer via Panama. The increased value of the grain exports on the corresponding period in the preceding harvest year, is \$4,000,000. It is probable that the increase next year will be in a much larger ratio. It is estimated that the wheat crop of California for the current year will amount to 20,000,000 bushels; barley, 19,000,000; and oats, 2,600,000. This immense crop, added to the increasing products from Oregon, a large portion of which must flow through San Francisco will still further increase the trade of that port. Indeed, it is feared, that the tonnage will prove insufficient for the export of grain.