

The feeling is generally one of caution, and until crops are out of danger there is not likely to be any improvement in the situation. Values are easy and somewhat lower, in sympathy with outside markets, and having a downward tendency. Stocks in store have decreased slightly, and according to Monday's report were as follows: Flour, 2,000 bbls.; spring and fall wheat, 142,464 bush.; oats, 5,816 bush.; barley, 4,041 bush.; peas, 27,738 bush.; rye, 330 bush.; against on the corresponding date last year; flour 3,095 bbls.; spring and fall wheat, 281,732 bush.; oats, 1,000 bush.; barley, 60,190 bush.; peas, 7,504 bush.; rye, — bush.

WHEAT.

Trade has been very light during the past week. There have been moderate offerings but the demand has been next to nothing, consequently prices are easier; No. 2 fall is offered at \$1.10 f.o.c., and No. 2 spring is offered at \$1.13 and a few lots have changed hands at that figure. No. 3 fall is offered at \$1.08 and No. 2 goose varies from \$4 to 88c. according to sample.

OATS.

The market has continued quiet all week and values are unchanged; there have been a few sales of car lots reported which brought from 39 to 41c., according to quality. Street receipts are heavy and slow at from 40 to 43c.

BARLEY.

Values are purely nominal as there is no business.

RYE.

No transactions of any consequence reported, therefore prices are nominal at 60 to 62c.

PEAS.

There has been no business reported during the past week and prices are unchanged at 74c. for No. 2 and 71c. for No. 3.

FLOUR.

The demand for flour still continues slow being confined to local requirements; there is no shipping demand and values, although not quotably lower, are decidedly weak; a few lots of guaranteed superior have changed hands at \$5 to \$5.10; extra is still quoted at \$4.80 and patents from \$5.60 to \$5.80.

POTATOES.

A fair business has been done in potatoes during the week at unchanged prices; fine Early Rose are selling at 70c on truck, and medium stock range from 58 to 62c.

BUTTER.

The receipts during the past week show a slight falling off; stocks, however, are accumulating rapidly in the country, and in the present condition of outside markets there is nothing saleable but choice dairy, and even this grade of choice quality is slow sale at 14c in round lots; inferior grades are not wanted at any price save for the soap factory.

EGGS.

The demand during the past week has been very active and values are firm and somewhat higher; dealers are paying 15c for all they can get; street receipts are fair and worth 16½ to 17c.

CHEESE.

The trade in this product during the week has been of a holiday character; stocks are accumulating and values are tending downward; prime new is offered at 10½c; market closes dull and weak.

PORK.

Quiet and unchanged at \$20.50 for round lots; there have been a few sales of small lots made at \$20.75.

BACON.

Trade in this product still continues slow and values are without any essential change;

the bulk of the business is confined to long clear which sells fairly well in tons and cases at 10½c; Cumberland is quiet at 9½; rolls are unchanged at 11½ to 13c, and bellies at 13c.

HAMS.

are still scarce, and prices are firm; car lots sell readily at 13½c; canvassed are firm at 14½c in round lots and pickled at 12½c.

LARD.

There is a fair demand and values are with out change; tinnets in round lots are worth 11½c; in a small way they are selling at 12 to 12c.

APPLES.

Nothing doing; absence of stocks the cause.

POULTRY.

Spring chickens are more plentiful; the demand has also increased and offerings are easily disposed of at 65c to \$1 per pair, and fowl at 60 to 90c.

SUNDRIES.

Dried apples are firm at 8½c; oatmeal, per 361 lbs., \$4.25 to \$4.50; cornmeal, no receipts.

New York Pointers.

The New York correspondent of the *North-western Miller*, in a recent letter to that paper, says:

There have been but two bull influences on the wheat market this week, but, as the young lady in the story said, they were little ones. A few exporters bethought themselves that they required several thousand more bushels of No. 2 Chicago spring wheat. This was a signal for the holders to put the price up to 99c, which they did with dispatch. The buyers overlooked the fact that but two or three days before they could have purchased the same wheat for 95c. When their wants had been supplied the market dropped back again, and has since continued without special stimulus. The movement of this grain abroad for the time being afforded some strength to prices, but this disappeared with the cessation of exports. The second tonic was found in the dispatches from California announcing severe rains visiting that state just as the grain was almost ready for harvesting—a most unusual occurrence. Serious damage was anticipated, but all the telegrams shown or printed contained the proviso that the loss, if any, could not be estimated. This news approximated to that which was mentioned in this correspondence last week as of the character, if continued, to curtail or delay harvest, and which would be likely to show itself in an upward tendency in prices. Its effect thus far, however, has been immaterial. The fluctuations in prices, aside from those caused as described, have been due almost exclusively to the sawing up and down in response to heavy "short interest" and rushes "to cover." The ascertained facts in regard to the general condition of the wheat crop are as favorable as ever, and quite above the average at a corresponding time in preceding years. The outlook for over 500,000,000 bus. of wheat—frequently put as high as 520,000,000 bus.—will mark a heavy gain in the northwestern (spring wheat) states as well as on the Pacific coast; for the decline in average yield per acre in New York, Ohio, Indiana and Illinois has been very great. Since Sept. 1 last we have exported only about 65,000,000 bus. of

wheat (and flour as wheat), against about 93,000,000 in a like portion of 1882-3, and as it is alleged by those who claim to know, we have but about 10,000,000 bus. more to export remaining of the old crop. The coming season promises to exceed this in available supplies for export, if the present estimated outcome proves to be true. Counting the coming harvest at but 500,000,000 bus., and the requirements for home consumption at 285,000,000, seed 45,000,000, and for other purposes 15,000,000 bus., we will still have left for export 155,000,000 bus., even in the event of none whatever being carried over from the previous harvest. Good weather at home and abroad, therefore, from now on for a month and a half—or that even fairly favorable, will not bring encouragement to the bulls in wheat in any market. Speculations such as these are, however, valuable only as indicating the future movement in certain contingencies. The reverse was presented last week. There is still some time to elapse ere harvesting will be under full headway, and the possibilities twist now and then are worthy of all respect. A heavy bear gun was touched off during the week in the visible supply report. It showed a decline of but 217,041 bus., about 100,000 less falling away than was announced from Chicago two days prior. This made a total supply in sight on land and water (on passage from the United States) of 38,422,680 bus., an increase of 943,959 bus. on the week.

The question of grading wheat at New York has excited considerable comment of late. Two years ago the grain committee of the produce exchange lowered the grade from seven to ten cents per bushel, for reasons which are probably most satisfactory to the grain committee of that year. A year ago a committee was named by President Herrick which had more advanced ideas, to draw it mildly, and the re-election of President Herrick means the re-appointment of that committee. They have not been appointed yet, but they will be named substantially as they were constituted last year, and the board managers will confirm them. It remains to be added that the grade No. 2 red winter will be raised as soon as the new crop begins to move. The committee were prevented from taking this action one year ago owing to the large stocks held in New York which had been purchased to make deliveries as No. 2 red. The raising of the grade would in that case have resulted in a great loss. This year, however, the stocks held here are relatively small and no obstacle exists to the replacing of the New York produce exchange grade where it belongs—at a point where it will equal the world's standards. While there is opposition to this move, it is not going beyond the facts to say that it comes mainly from those whose real motives would hardly bear the light of full and free discussion. No. 2 red at this port has been tabooed at home and abroad. The *Sun* recently mentioned that complaints were "rife of constant adulteration in New York, and rye, cockle, cheat, chess, and other rubbish are habitually mixed with the good wheat received from the west." This is no exaggeration, and it is high time that so eminently representative a commercial body became as representative in the matter of wheat inspection and grades as in all else.