

91c bid, at the close the feeling seemed to be easy.

OATS.

Sales at 34c for ear lots on track were repeated during the week, but towards the latter part a dullness set in, when there was scarcely any demand to be heard of and no business reported.

BARLEY.

The season being entirely over, there is nothing to report of this market, beyond the fact that none was offered and there is no demand.

RYE.

No business doing, there was none offered, and prices are purely nominal.

PEAS.

There is a scarcity of supplies coming forward but the few that come, found buyers at 67 to 68c, the latter price being paid for a broken lot.

POTATOES.

In this market the business of the week has been rather light. Car lots have sold in a few cases at 25 and 24c, but the supply would appear to be almost finished.

EGGS.

These have sold quite steadily. The demand was firm, all offered having been wanted, and at the close prices were rather firmer at 12 to 12½c, for round lots.

BUTTER.

In the latter part of the week, some demand for snipment was heard of, and several selected lots of old make, with anything approaching white sternly thrown out sold at 7 to 7½c, and 8c, the latter for very choice. This, however, seemed to satisfy the wants of buyers, for although there was plenty more available at the same figures, there was nobody to take it, at least for over 4c. There appears to be still a considerable stock of old butter on hand, and its prospects are generally regarded as dark. New, has been in good demand, when of fine quality. The best offered has been going at 12 to 13c, rolls, tubs and crocks going at about same prices just now. All the good quality offered has been wanted, but poor will not sell at all.

CHEESE.

The feeling is steady, with choice new selling off usually at from 8 to 8½c, for small lots. The supply of old is done, and no more is offered.

PORK.

There is not much change in this market, and prices are the same as the preceding week. Small lots have continued to sell steadily at \$15.50.

BACON.

There was something of an improved enquiry for long clear during the past week, but this has since fallen off and the close was rather weak at 7½ to 7¾c, for tons and cases of this grade. Cumberland winter cured sold at 7 to 7½c, but 8c was asked for summer cured. Rolls were steady at 9½ to 10c, and bellies at 11 to 11½c, with a good demand for them.

HAMS.

These have continued to sell off freely in small lots at 11½ to 12c, for smoked, and 12½c, for canvassed. Trade lots might probably have been bought rather lower.

LARD.

Decidedly slow of sale during the past week although offered at 9 to 9½c, for tinnets and pails in small lots. Prices for tierces were nominal at 9c.

APPLES.

There was scarcely any offered, good winter fruit would have been readily taken at \$2.50 to \$3. per barrel.

POULTRY.

Spring chickens have been selling off at from 45 to 60c, and fowl at 65 to 80c, per pair, but nothing else was offered.

Commercial Summary.

From the leading business centers, reported by telegraph to *Bradstreet's* yesterday, word comes that trade continues quiet and singularly free from speculative movements. Surplus funds at the banks at New York, Boston and Chicago show no signs of growing smaller, and the demand for money at the interior has not yet equalled the expectations. The volume of general merchandise moving is made up of hand-to-mouth purchases. Since the labor trouble at Pittsburg has been settled the local trade situation has assumed a better aspect. At Philadelphia merchants are inclined to a more hopeful view of the near-by future, while at New York the reverse is true. Cotton and woolen mill men in all directions are inclined to regard the outlook as opposed to a revival, and their complaints as to the effects of the late heavy auction sales of cotton and woolen fabrics at the east are based, they claim, on the injury done the textile manufacturing interests. At Boston there has been some activity in sales of dry goods by jobbers, but agents and makers report trade as dull as ever. Chicago advices are that country dealers are taking less. At New Orleans there has been some stocking up by country merchants, based on the reported good condition and prospects of crops at the south. There is an evident disposition on the part of a number in the wheat trade to hammer the market, and prices have been depressed in consequence. Crop reports continue to come in telling of from 150,000,000 to 180,000,000 bushels shortage in wheat; yet, with quite moderate exports, a visible supply which refuses to decline materially, and a potent bear crowd, wheat prices are held down. No. 2 red closed yesterday at \$1.60½, against \$1.01 a week ago. There are reports of a 12,000,000 bushel increased production on the north Pacific coast, and one-sixth as much in Kansas. In Minnesota and Dakota wheat has had a fair start and is now heading out. This is a critical period for the spring variety. Some rust has appeared, but the damage thus far is inconsiderable. Indian corn is quiet, closing at 53½, against 55½c, last week. Flour is very dull, and when sold is lower. Hog products are moving off quietly in large quantities, but the market is without feature. Iron is very quiet and unchanged. There are no reasons for expecting a radical improvement soon. Coal is more demoralized as to price than ever, and buyers go shopping for the heaviest cuts. July 1 is not likely to bring even a nominal advance in rates. Petroleum has finally responded to the bullish influences which have been visible since January 1, but which have heretofore been ignored. Certificates have advanced 5½c. on the week. The buying is purely professional, but the bulls have the floating certificates well in hand. The shorts in oil have had two squeezes, and some buying-in "under the rule" for the more reckless of their number has been done. The wool market at Boston has been more active, but prices are unchanged, and are likely to remain so while manufactured goods are so cheap. At Philadelphia inquiries are better, but no buying to speak of is reported. The fluctuations in cotton prices at Liverpool have been almost the sole influence on prices in

home markets. The favorable reports as to the prospect of the home crop had some effect on prices of futures. Spots closed at 10-7-16c, the same as last week. Grocery staples have been somewhat disappointing. Coffee is weak. Sugar and canned goods in certain lines are lower. Dairy products are dull. Cheese is lower. There were 184 failures in the United States during the past week, as compared with 170 the preceding week, and with 153, 165 and 153 respectively, in the corresponding weeks of 1884, 1883 and 1882. About 87 per cent. were those of small traders whose capital was less than \$5,000. Canada had 20, a decrease of 3 — *Bradstreet's*.

Recent Legal Decisions.

MORTGAGE—NOTES—DISCREPANCY.—A discrepancy between notes sued on and notes described in a mortgage, consisting merely in the name of the month—"July" instead of "June"—was held by the Supreme Court of Louisiana insufficient to defeat a claim for the enforcement of payment, there being no pretense that the mortgagor had issued outstanding notes identical with those described in the mortgage. *Thomson et al. vs. Lowry*, decided June 13th.

PARTNERSHIP INTEREST—ASSETS—LIQUIDATION.—A partnership may become a member of a new partnership, and while the interest of the former in the latter may be a firm asset of the first partnership, this will not prevent one of its members from suing for a liquidation and settlement of the general partnership on appropriate allegations and by making his fellow members of both firms parties. So held by the Supreme Court of Louisiana in the case of *Simonton vs. McLain et al.* decided on the 13th inst.

DEBTOR AND CREDITOR—CERTIFICATE OF INDEBTEDNESS.—A creditor who receives from his debtor a certificate in writing, not negotiable, of the amount of his debt, and sells the certificate to a third person for a sum less than its nominal amount, thereby authorizes the purchaser to receive the amount from the debtor, and cannot after the debtor has paid it to the purchaser maintain any action against the debtor, according to the decision of the Supreme Court of United States in the case of *Looney vs. The District of Columbia*.

INSURANCE POLICY—STIPULATION—FORFEITURE.—A condition in a fire insurance policy providing that the failure of the insured to pay a premium note when it falls due will relieve the insurer from liability from any loss occurring during such default, is not unreasonable or contrary to public policy, and unless such condition is waived or rescinded by the insurer, the nonpayment of the note at the stipulated time involves a forfeiture of policy. So held by the Supreme Court of Kansas in the case of *The Continental Insurance Company vs. Daly*.

EXPRESS CONTRACT—EVIDENCE OF USAGE.—Where a party, in February, agreed to sell to another 7,000 bushels of corn at 39c, per bush. to be delivered in the months of August and September following, and the purchaser, as a part of the same agreement, promised to make advances on the contract to the seller of what