

## TORONTO MARKETS.

TORONTO, July 8th, 1886.

On the Stock Exchange the whole interest in Bank shares has centered in Commerce, which has been very irregular and feverish. On the publication of the annual statement it fell to 115 on Tuesday, then rose rapidly to 121½ on Wednesday morning, at which price sales were made, falling to 118 in the afternoon and closing to-day at 119. It appears that the effect of the statement had been pretty fully discounted. British American Insurance shares have been steady at 110 and Western at 135 to 135½ ex half-yearly dividend of 5%. Canada North West Land sold from 73/6 to 72/9. The only sales of Loan Societies' shares were some Imperial at 116 and London and Canadian Loan at 156½.

**BOOTS AND SHOES.**—"It's so warm that country store men can with difficulty be enticed out to look at samples," so writes the traveller of a city house. However, there is a fair number of sorting orders being booked, and the wants of dealers for the fall do not seem to be less than at the same time last year. Remittances are slow in some quarters.

**DRUGS AND CHEMICALS.**—Travellers now out are not doing much, and local orders are not numerous. Shellacs are firm in England; Quinine is very dull, German is worth from 70 to 75c. and English 85 to 90c. Opium continues unsettled.

**FLOUR AND MEAL.**—To-day was the first day for a long time on which the English market showed any buoyancy and the market here has consequently been relieved of the extreme dullness. Whether this improved tone will continue depends largely on reports from England. There has been a better enquiry from outside points and some business has resulted. We cannot change quotations, and we repeat those of last week. Oatmeal and cornmeal are dull and bran moves but slowly at about \$8.00.

**GRAIN.**—More than one reason is assigned for the better feeling that has developed itself in the wheat market during the last few days. A sharp advance has taken place in American markets, and it is known that the shortage in the U. S. crop of spring wheat is about 5,000,000 bushels, and there are present indications of drouth in the North-Western States. These facts, we are told, have doubtless toned up matters here and values are a cent or two higher. Not much business has, however, yet resulted; buyers are said to be firm at our quotations, while holders are asking about 2c. more. Carloads of oats have changed hands at our figures but peas are neglected. Corn and rye continue purely nominal.

The Cincinnati Price Current prints the result of a special investigation with reference to the probable production of wheat in the U. S. It makes the aggregate of the winter crop 295,000,000 bushels against 212,000,000 last year. The estimate puts California at 60,000,000; Illinois, 28,000,000; Indiana, 32,000,000; Ohio, 34,000,000; Michigan, 25,000,000, and Missouri, 25,000,000. Spring wheat is estimated at 140,000,000 against 145,000,000 last year. The quality of the winter grade is reported to be better than last year. If, says the N.Y. Shipping List, these estimates are not very wide of the mark it is difficult to see upon what a bull movement can be predicted for some time after harvest, which will soon commence.

**HARDWARE AND METALS.**—A strong demand exists for heavy goods, such as steel plate for boilers, machinery bars and steel. The market is tolerably steady at the low prices which steel has reached. Iron is fairly active; pig is being actively used by city manufactories. No Summerlee in market, principally English pig. Siemens is worth \$17.00 and Summerlee nominally \$18.00. We note that ingot tin is weaker and quote 24½ to 25c. Antimony 9½ to 10c. Nails, by means of a combination among the makers, are kept at steady prices. Not many makers, at the moment. Window glass is in good supply, the new stock having arrived, prices are unchanged.

The Birmingham iron and coal market is summarized thus on June 24th. A very small attendance on 'Change, and exceedingly little

business transacted. In the marked bar departments there were some inquiries for orders for immediate requirements, prices unchanged. The demand for sheet and galvanized iron was rather limited, and the purchases that were made were of a trifling nature. Galvanized iron was in fairly good request, but not many transactions took place. The pig-iron market was rather sluggish, the most demand being for hematite and Northampton brands, which were brought at a slightly lower price than prevailed at the quarterly meeting.

**GROCERIES.**—A very fair midsummer's trade is being done by most houses, with nothing of an unusual character to note in matters general. Sugars maintain the firm tone already noted, and we can learn of no tendency to the contrary. Prices at the refineries continue stiff and nothing under 5½c. can be had here.

The following particulars regarding the estimated out-turn of the crop of 1885 and 1886 are according to the Indian Tea Association:

| District.                          | Crop of 1886. | Crop of 1885. |
|------------------------------------|---------------|---------------|
|                                    | Lbs.          | Lbs.          |
| Assam.....                         | 35,133,494    | 33,168,091    |
| Cachar & Sylhet.....               | 22,908,180    | 19,620,413    |
| Darjeelling, Terai and Dooars..... | 13,302,800    | 11,422,894    |
| Chittagong & Chota Nagpore.....    | 1,346,800     | 1,274,060     |
| Dehra Doon, Humau & Kangra.....    | 3,250,000     | 3,250,000     |
|                                    | 75,941,274    | 68,735,458    |

**HIDES AND SKINS.**—Stocks of hides are very light, the demand is active and prices are strong. Calfskins continue dull at former prices. There is the usual supply of lambs and pelts at unchanged values. Tallow still rules very dull, prices are weak and there is little or no enquiry.

**LEATHER.**—Trade generally is reported quiet. Choice light upper is in request for wholesale cutters. Splits, especially heavy, are dragging, but best makes of harness are in good request and prices are fully maintained. Sole leather for manufacturers' purpose is held firmly. Prospects for the fall trade are good. Our quotations are for retail lots, they would be shaded one or two cents for lots of 100 sides, possibly more for larger lots.

**PROVISIONS.**—Business in this department of trade presents no important or unusual features at this writing. We note that there is not so much roll butter coming forward, the extreme heat no doubt affecting receipts. Tub butter quite keeps up with the demand and good quality will bring 12½ to 13c. In cheese the feeling at the factories is said to be firmer than a week ago, but prices remain here as before. Sales have been made in a jobbing way at 8 to 8½c. There is a plentiful supply of eggs with an active enquiry, 12c. is the highest figure. A fair amount of long clear bacon is changing hands and the feeling is somewhat better. 7½c. is about the price. Cumberland cut and breakfast smoked are being enquired for to a limited amount. Hams

are moving briskly and 11½c. is the lowest. Not a little lard is selling at 9 to 9½c.

**WOOL.**—Lots of fleece wool are being freely taken throughout the country by city dealers, the prices ranging from 18 to 20c. for selected, according to quality and condition. Trading in pulled wools is quiet and quotations the same as a week ago. We learn that the first South African wool vessel which left Port Elizabeth on April 15th has arrived at Montreal. Reports from Texas say that the wool clip of that State will be about 25,000,000 pounds or 15,000,000 pounds under the average. According to the Commercial List the Boston market is still considerably excited and unsettled, under the influence of high prices in interior markets and favorable advices from abroad, with more or less speculative enquiry, but manufacturers purchase cautiously and feel that there is a disposition to force up price beyond a reasonable point. Even at the advanced prices wool is not high, but the demand and the advance have been a surprise to manufacturers, dealers and speculators, although a reaction is out of the question for the present, and manufacturers must now look for an advance in woollens to enable them to do a profitable business. There is no apprehension of a scarcity. The trade has the entire clip of the country to fall back upon, and, notwithstanding the excitement abroad, foreign wool

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