at equal money. Annatto is much cheaper. Ipecac is still firm and likely to be higher. Camphor meets with ready sale just now, and Hellebore is beginning to be enquired for.

Flour and Meal.—Dealers report a more active market than for some time past, due, it is said to slightly lower freight rates which ave stimulated shipping. The demand has been principally for superiors and extras for Quebec province. For the former $3.65 to $3.67½ is asked and $3.55 to $3.60 for latter. Nothing of any consequence is being done in either oatmeal or cornmeal and prices remain the same as last quoted. Bran is offering more freely and the price is easier.

Fish.—Fresh salmon trout and white fish are commencing to arrive, the first of the new catch reaching this port on Friday last. The demand is greater than the supply and 7c. is asked for initial lots, 6c., however, will be the figure in a few days. Columbia river salmon is still coming forward and sells readily at 18c. per pound. Some very good orders for the Pacific coast for fishing nets have been received by Mr. Leckie. But this is the tail end of the season and the requirements of fishermen are pretty well supplied.

Grain.—A very perceptible improvement is to be noticed in the wheat market since our last. Values have advanced from 1 to 2c. for both fall and spring and quite a respectable amount has changed hands for export account. Local millers, however, are only buying in a hand-to-mouth way. We quote No. 1 fall, 91 to 92c.; No. 2, 89 to 90c.; No. 3, 86 to 87c.; No. 1 Spring, 89 to 90c.; No. 2, 87 to 88c.; No. 3, 85 to 86c. Prices of barley are nominally lower and trading may be said to have ceased until the advent of the new crop. Peas are firm and in demand for export at 56c. and oats are steady at 31 to 32c.; sales, which are for the most part local, have been made at 31½c. The city distillery is in the market for rye and our quotation of 51 to 52c. is asked. Corn continues nominal. The Chicago *Farmers' Review* reports that rains have been beneficia to winter wheat in all States reporting this week, but more is required to give that crop and the spring wheat, which promises well, a more rapid growth.

Groceries.—There is not much that is either interesting or important to note with regard to this department. Some houses find an improvement in business. Sugars are steady. Some new season's raw has arrived and commands from 5 to 5½c. Teas are moving fairly well. Canned goods are also in brisk demand. Cream corn, a special brand, being a favorite selling article with most grocers. Remittances are fairly good.

Hardware.—The metal market has been comparatively inactive except for ingot tin, in which there appears to be considerable business done at better prices. A better feeling is also apparent in copper. Lead is if anything a shade easier, but this tendency is thought to be only temporary. The iron market remains unchanged, but it is a matter of surprise to many, notwithstanding the low prices ruling, that transactions reported still continue to favor buyers. The condition of tin plates is somewhat improved. Manufacturers in Canada and the United States are said to be maintaining prices and all appear to be well supplied with orders.

Hay and Seeds.—Farmers are well nigh over with their seeding operations and receipts of hay have, in consequence, been more liberal. Prices are somewhat easier, say $14 to $16 for loose timothy, and $10 to 12 for clover hay. Bundled oat straw is worth from $10 to 12 according to quality, and loose ditto is unchanged from $6 to 8. Purchases of seed are now of a very limited nature, merely sufficient to close out the season.

Hides and Skins.—Very little change in the condition of the hide market is to be noted this week. The demand is moderate and nothing under 8c. is to be had in cured and inspected. Calfskins show extreme quietness, and dealers talk of another drop in price here. There are not many sheepskins coming in these days, and $1·25 to 1.50 is about the nominal price. Tallow keeps dull, due, in a great measure, to the importation of low priced soaps from the States. We make no change in our list.

Leather.—Business during April was about up to the average. May opens with a rather better outlook and so far a fairly active trade s reported. There is said to be no accumulation of stocks unless it be in light weights of harness. Calfskins are almost stagnant and have not been lower in price for many years. The reason for this has proved quite a perplexing problem, and can probably only be due to the improved quality of our buff, pebble and splits, and also that the tendency on the part of custom shoemakers now is to buy their tops ready-made. The price of green calfskins is very low and is no doubt also a factor in the low price of the manufactured article. We are told that collections are only moderately good and can hardly be expected to improve very much until after seeding is completed, and there may not be a decided turn for the better until another harvest is reaped. There is no feeling of despondency but rather one of hopefulness. "Impress upon your readers," said a well-known and cautious dealer, "the wisdom of pursuing a decidedly conservative policy in respect of credit. Keep accounts well up and don't allow old accounts to remain stagnant."

Petroleum.—The drop at Petrolia on the 1st has resulted in a lowering of the price of refined. In 5 to 10 barrel lots Canadian now quotes at 17c. f.o.b. Toronto, and 17½c. for single barrels. In Petrolia the price is 13c. for car lots. Carbon safety is now worth 18c. and the two graces of American 23 and 26c. respectively. There is practically no Eocene to be had.

Provisions.—Butter still shows considerable weakness. Rolls now bring 12½ to 14c. and buyers are not plentiful at that figure. Most of the eastern tub butter held here has been returned as unsalable owing to the abundant supply of new butter now coming in and which sells so cheaply. There is a weaker feeling in cheese; new is jobbing at 11½ to 12c. and old at 13c. Very little of the latter grade is now wanted. Hog products continue without much change in values or condition of the market. The movement is fair and long clear commands 8¼ to 8½; hams, 12 to 12½c.; rolls, 9c.; eggs are steady at 12c. and dried and evaporated apples are as previously quoted. According to the superintendent of the New York Mercantile Exchange, the receipts of butter for April were 94,569 packages, against 113,744 for the same time last year. Cheese shows a similar decline. With eggs there is an increase in the receipts of cases and a falling off in barrels. The figures for the dairy year show for butter 1,664,057 packages, against 1,632,515 for 1885-6. The receipts of cheese were 1,848,456 boxes, against 2,091,952 for the

Queen Victoria Niagara Falls Park.

$525,000 DEBENTURES.

Guaranteed by the Province of Ontario.

The Commissioners of the Queen Victoria Niagara Falls Park will receive Tenders addressed to the undersigned up to the 10th June, 1887, for the purchase of the debentures authorised to be issued under the authority of an Act of the Legislature of Ontario, 50 Victoria, chapter 13, for the purpose of acquiring lands for Niagara Falls Park, under the terms of the Niagara Falls Park Act, amounting to $525,000.

These debentures are of the denomination of $1,000 or £200 sterling each, payable in forty years (1927), bearing 4 per cent. interest, with coupons, certificates attached, payable on each 1st January and each 1st July at Toronto, New York and London, as may be elected by the tenderers.

The principal and interest of these debentures ARE GUARANTEED BY THE PROVINCE OF ONTARIO, under the authority of 50 Victoria, chapter 13, and each debenture bears a certificate of guarantee signed by the Treasurer of Ontario.

Tenderers must state the amount of debentures applied for and the premium proposed to be paid on them, with place at which they desire them to be payable.

Parties whose tenders are accepted will be notified on or before the 15th June next, and the payment for the debentures must be made on or before the 1st July, 1887.

C. S. GZOWSKI,
Chairman.

Toronto, April 28th, 1887.