

was very marked, and it is now fluctuating above 200, and  $\text{xd}$ . over 195. The advance cannot be attributed to any particular cause, but is merely a turn in speculative circles. Below are closing bids of Wednesday, May 6th, and May 13th.

	Apr. 29.	May 6.
Montreal .. .. .	197	201 $\frac{1}{2}$
	192 $\frac{1}{2}$ $\text{xd}$	196 $\frac{1}{2}$ $\text{xd}$
Ontario .. .. .	—	109 $\frac{1}{2}$
Molson's .. .. .	—	—
Toronto .. .. .	181 $\frac{1}{2}$	182
Merchants' .. .. .	112	113
Commerce .. .. .	121	121 $\frac{1}{2}$
Imperial .. .. .	122	123 $\frac{1}{2}$
Federal .. .. .	46 $\frac{1}{2}$	—
Dominion .. .. .	185 $\frac{1}{2}$	186
Standard .. .. .	112	112 $\frac{1}{2}$
Hamilton .. .. .	121	121
Northwest Land .. .. .	35 $\frac{1}{2}$	35 $\frac{1}{2}$

#### GRAIN AND PROVISIONS.

The week opened with high prices in wheat, and almost none changing hands. News of a peaceful nature from Europe had made buyers shy, and it was evident that they were hanging off for lower figures. On the other hand there was a short effort on the part of holders to keep No. 1 Spring and 2 Fall up to the conventional dollar a bushel, but the effort had soon to be abandoned, and buyers had in a great measure to get their own way before the close of the week. As soon as concessions of any consequence were made trading commenced, and during the latter half of the week considerable business was done. In oats the feeling is still firm and the tendency upwards, while in Barley matters were slow and weak. The provision market has not shown much activity, and business has been quiet. An absence of a shipping demand in dairy products has made business dull in such goods, and in butter made quite a glut of all but prime dairy and gilt-edge fresh lots. Meats have not reached that deplorable state, but they have been slow in sale, and all rumors of war and other influences seem powerless to raise prices. Altogether, there has been a slow movement during the week in provisions of almost every description.

#### WHEAT.

Early in the week No. 1 Spring and No. 2 Fall were held at \$1 but soon broke. Later No. 1 Spring were offered at 98c, and No. 2 Fall at 97c; No. 2 Spring sold at 95c and No. 2 at 92c; No. 3 Fall was quoted at 94c.

#### OATS.

The tendency is still upward, and although the advance is slow it has been steady and without reaction. Good mixed in ear lots sold at 43c, and milling lots up to 44c.

#### BARLEY.

There was almost no demand during the week, and prices were weak. No. 1 was nominal at 70c; No. 2, 56; No. 3 Extra 62c; and No. 3, 57c.

#### RYE.

Scarcely any business doing. Quotations: 70 to 71c, only nominal.

#### PEAS.

All offered have been freely taken, and prices have held firm. No. 2 sold at 70 to 71c.

#### POTATOES.

Receipts have been heavy, and although no sales are reported below 35c, plenty can be had at that figure.

#### EGGS.

Early in the week there was a falling off in receipts, and lots sold at 13c. Later receipts increased and a drop to 12c took place.

#### BUTTER.

There has been no demand for medium or low grades, although these have been offered in abundance, the former at 3c, and the latter at

5c. Prime fresh sold at 18c, with 20c for gilt-edge. Choice dairy was plentiful at 15c, but nothing below that was called for. There is a regular glut in the lower grades.

#### CHEESE.

Sales of small lots of fine are reported at 11 to 11 $\frac{1}{2}$ c, and of poor to medium at 9 to 10c.

#### PORK.

There is no change to report since last issue. A few small lots have changed hands during the week at prices ranging from \$15.50 to \$16.

#### BACON.

The feeling has been one of inactivity all week, and the aggregate of business done has been light. Cumberland sold in ten lots at 7 $\frac{1}{2}$ c and Long Clear at 8 to 8 $\frac{1}{2}$ c. Rolls were in fair demand at 9 $\frac{1}{2}$  to 10c.

#### HAMS.

Small lots have been in fair demand, but jobbing lots were scarcely asked for. Smoked hams were quoted 11 $\frac{1}{2}$  to 12c, and green at 10c.

#### LARD.

The feeling has been very quiet all week. Tierces were offered but not asked for at 9c, and pails at 9 $\frac{1}{2}$  to 10c, only a few small lots of the latter selling.

#### APPLES.

Scarcity is setting in, and only small lots are offered. Poor to medium sell at \$1.50 to \$2, and good to choice \$2.25 to \$3.

#### POULTRY.

A few spring chickens have sold at 50 to 60c a pair, and fowl at 60 to 80c.

### Commercial Summary.

The general tenor of the special telegrams received by *Bradstreet's* yesterday corroborates the view taken by this journal early in the year, that while the spring season would be likely to result in a moderate degree of commercial activity, which by comparison with the winter's dullness might suggest a trade revival, that the volume of merchandise distributed would fall behind the total during the like period in 1884, and that the end of the season would bring no prospects of a revival in the near future. This fore-cast holds true at the present time, the close of the spring season. The past week revealed no gain in the distribution of merchandise in any line, with a possible exception in favor of boots and shoes from Boston. Dry goods are as slow of movement and as unsatisfactory as to the margin of profit as heretofore. The sales of groceries and provisions have not increased. At the west unfavorable weather has prevented a good trade in meat lines, and the resulting dullness has been emphasized by farmers being busy with spring farm work. In the northwest the weather has been excellent, and farmers have been crowding every effort to increase their spring wheat acreage. Seeding is well advanced and the plant where up is thriving well. Chicago's general trade report, while admitting no favorable outlook, takes refuge in the claim that there are no signs of lower depths. The damage to the winter-sown wheat, reported by the government to amount to a shortage of 93,000,000 bushels as compared with the crop of 1884, points to a harvest of 420,000,000 bushels a quantity equal to the harvest of 1883. Prices of wheat and flour have been unsteady under

the varying rumors as to the prospects of war abroad. In accordance with the tenor of late reports the movement has been upward. No. 2 red closed last night at 103 $\frac{1}{2}$ c. against 100 $\frac{1}{2}$ c. last week, and No. 2 mixed corn at 59c. as compared with 56c. Flour has advanced 25 to 35c per barrel. Hog products have been dull and inactive. Speculation has been light, and purchases for export limited as for grain. The general industrial situation is practically unchanged, interest centering on the approaching contest between the western iron and steel manufacturers and the Amalgamated Association of Workingmen. Raw wool is in little better demand, if any, notwithstanding the improvement in the request for certain lines of woolen goods. The prospective pressure of the new clip prevents a gain in prices. The war news exercised a depressing influence on prices of cotton, and middling uplands closed at 10 11-16c. as compared with 10 $\frac{1}{2}$ c. on April 23rd. There are no new features as to iron or coal. Petroleum is slightly higher, but late reports of production during April are depressing. The movements of grocery staples is still disappointing. Coffee and tea are lower. Sugar advanced on speculative buying. Canned goods are weak. Dairy products are lower and quiet. There were 167 failures in the United States during the past week, as compared with 198 in the preceding week, and with 151, 12 and 96 respectively in the corresponding weeks of 1884, 1883 and 1882. About 84 per cent. were those of small traders whose capital was less than \$5,000. Canada had 31, an increase of 9.

### Industrial Changes.

The business interests of the entire country are passing through a sort of transformation. Old conditions are disappearing and new ones arising. New rules are forcing themselves upon the attention of the business men. Every man is learning business over again. Railroads are making this necessary. The introduction of new machinery is helping. The enormous volume of capital is also acting as an important factor. The great rush of population hither and thither seeking new homes and opportunities is adding another factor. Old channels of trade are changing and new ones are being established. Cities are fighting with each other for the control of trade. Combinations of one kind or another are being formed and tried. Some of the new sections of the country are rapidly filling up. The whole manufacturing world is preparing for the period of great activity and looking for business and wondering why it does not come. Enterprise is looking for employment in foreign countries. Engineers are proposing the construction of enormous works. Railroad builders are laying schemes for long lines of road through new countries. Money lenders are looking on new enterprises for the employment of capital. Out of all this hurly burly, a new national character is evolved. Instead of doing business with a few hundred or a few thousand, with which our fathers were contented, we are doing business now with millions. Corporated enterprise takes the place of individual enterprise; corporated