

**HIDES.**—There is great weakness in hides, owing to declining markets generally. Steer hides are down a full cent in Chicago, the price having dropped to 7c for heavy packers' steers, which are extra quality, and 6c for light. This makes a total decline of 2½¢ from the top price a short time ago. Steers, it will be noted, show the principal decline, and local dealers say that at present prices ruling here steer hides will show a loss, so that they cannot long go on paying the present figure. Meantime competition keeps the price up. Inspected cows are unchanged, but dealers are bidding ½¢ lower on bunch lots of uninspected hides, which is the way they frequently buy in the country, and would prefer to buy on inspection. Veal skins are easier, and expected to go lower soon. We quote inspected: No. 1 cows, 3½¢; No. 2, 2½¢; No. 3, 2c; No. 1 heavy steers, 5c; No. 2 steers, 4c; No. 3, 3c lb. Real veal 8 to 13-lb skins, 6 to 7c per pound. Kips about same as hides. Sheepskins worth 60c to \$1 for full wool skins, the top price for very large. Tallow, 4½ to 5c rendered; 2 to 3c rough.

**WOOL.**—A little wool has arrived, but very few have sheared yet. The extreme range of quotations is 8 to 11c, or graded at 8c for very coarse, 9 to 10c for ordinary Manitoba fleece, mixed quality, and 11c for straight pure downs. The declining tendency in wool in the States is attributed by some to the anxiety of dealers to keep down stocks and buy lower, in anticipation of a reduction in the duty.

**HAY.**—Baled held at \$6.00 to \$7 on truck at point of shipment, equal to \$7.50 to \$8 here.

**SENAKA ROOT.**—The usual spring trade in this commodity is just beginning, some small lots having come in this week, and brought 25c per pound. Dealers are somewhat at sea in regard to value. The market closed very high last fall, being up to 40c at the close, and this makes sellers firm in their views. Outside markets are reported unsettled and lower tendency, but no very full reports have yet been received.

### Live Stock Markets.

The Montreal Gazette of May 22 says:—"The first export cattle from Montreal have arrived on the other side. Several cables were received to-day quoting 6½ as the best price in Liverpool for tops, and 6½d in London, but no sales were reported, owing, no doubt, to this being a holiday in England. The prices quoted, however, are unsatisfactory, and while the cattle bought here at about 5c may let out, the higher price cattle will lose considerable. The inferior cattle shipped on the first boats are expected to lose a lot of money, and if the opinions of live stock men prove to be correct in this connection the shippers of these cattle will get little sympathy. Some of the cattle were not nearly finished, and why they were shipped when it was a known fact that they would have to go into the lairages is one of the strange things which cattle shippers alone can account for. The opinion is expressed that while the quotation in London and Liverpool to day is 6½ to 6½d, the shippers will find that their cattle will not bring near this figure, owing to the fact that there will be a large supply of cattle in the lairages at one time, a fact that buyers will not be slow in realizing.

There is nothing new in freights. All the space for May has been pretty well taken at 10 to 45, and it is rather too early to make any predictions for June.

The Montreal Stock Yards company, Point St. Charles, report trade at their yards for the week as follows: "Trade for cattle during the week was fair, with prices somewhat lower. Hogs were in good demand and prices firm. Sheep and lambs were also in good demand and calves were plentiful. We quote the following

as being fair values: Cattle, export, 1½¢; cattle, butchers', good, 3½ to 4c; cattle, butchers', medium, 2½ to 3c; cattle, butchers', culls, 2 to 2½¢; hogs, 6½ to 7c; sheep and lambs, 4½ to 5c; calves, 2 to 3c. The receipts were, 3,509 cattle, 41 sheep, 723 hogs and 531 calves."

### Chicago Board of Trade Prices.

[Quotations below are per bushel for regular No. 2 wheat, which grade serves as a basis for speculative business. Corn and oats are per bushel for No. 2 grade, mess pork quoted per barrel, lard and short ribs per 100 pounds.]

On Monday wheat was steady. Prices early advanced about ½¢, but lost this gain and closed ½ to ¾¢ lower than Saturday. Corn and oats were fairly strong. Closing prices were:—

	May.	July.	Sept.
Wheat .....	71½	73½	70½
Corn .....	41½	41½	42½
Oats .....	30½	29½	26½
Pork .....	—	—	21 22½
Lard .....	—	10 47½	10 97½
Ribs .....	—	10 22½	10 30

Wheat was weak on Tuesday, and declined irregularly ½ to ¾¢, closing lower. Closing prices were:—

	May.	July.	Sept.
Wheat .....	71½	73½	70½
Corn .....	40½	41½	41½
Oats .....	30½	29½	26½
Pork .....	20 60	21 10	21 30
Lard .....	10 60	10 50	11 10
Ribs .....	—	10 25	10 35

On Wednesday wheat was lower, closing as follows:—

	May.	July.	Sept.
Wheat .....	—	73½	—
Corn .....	—	41½	—
Oats .....	—	29½	—
Pork .....	—	—	—
Lard .....	—	—	—
Ribs .....	—	—	—

Wheat was stronger on Thursday, as were also corn and oats.

	May.	July.	Sept.
Wheat .....	71½	73½	70½
Corn .....	41½	41½	42½
Oats .....	30½	29½	26½
Pork .....	20 25	20 65	20 55
Lard .....	10 27½	10 52½	10 82½
Short Ribs .....	—	9 8½	9 92½

On Friday wheat was weak again, losing about yesterday's gain.

	May.	July.	Sept.
Wheat .....	70½	73	70½
Corn .....	41½	41½	42
Oats .....	31	29½	26½
Pork .....	21 75	22 02½	22 35
Lard .....	—	10 75	11 05
Ribs .....	—	10 05	10 15

On Saturday wheat opened at 72½¢ per bushel for July and advanced, but became weak and declined, closing at the opening price.

### Duluth Wheat Market.

No. 1 Northern wheat at Duluth closed as follows on each day of the week:—

Monday—May 67½¢; July 70.  
Tuesday—May, 66½¢; July 69½¢.  
Wednesday—May, 66½¢; July, 69½¢.  
Thursday—May 66½¢; July 69½¢.  
Friday—May, 66½¢; July 69½¢.  
Saturday—May 65½¢; July 69¢.

A week ago May wheat closed at 67c, and July delivery at 70c. A year ago cash wheat closed at 83½¢, and July at 84½¢.

### Grocery Notes.

Samples of new crop rice are now offering to the wholesale trade by Montreal millers, the basis being \$3.69 for B, and \$3.85 for J. For Patnas the idea is \$4.75 to 5.50.

The Montreal molasses market is very weak. Advices from Barbadoes show an unsteady feeling, and the general opinion that offers of 12c would be accepted. Of course the effect of the low prices in the islands and a large supply en route to Montreal, has a weakening effect here.

Tea—Mail advices from Yokohama say that there is now afloat on one vessel some 9,000 packages new crop, which is to be distributed as follows:—New York, 4,500 packages, Chicago, 2,500 packages, Pacific coast ports, 1,750 packages and Canada 250 packages. The total exports to date from Japan are two million pounds. F. O. B quotations at Yokohama are: Choicest 25c, choice 23½¢, finest 21½¢, fine 20c, good medium 17½¢, medium 16½¢.

The foundering of the steamer *Craigside* is looked upon as a strengthening factor by sugar men. The *Craigside* had about 3,000 tons of centrifugal sugar from Mantanzas for the Canadian sugar refinery, and as it will be a total loss the feeling seems to be that the Montreal market will be more or less affected, especially for granulated, as both local refineries are said to have small stocks of raw on hand. A Havana despatch says: "The result of the sugar season, now practically ended, shows that the yield of the whole island will amount to between 750,000 and 800,000 tons, a yield considerably below the average production."

### Whisky Trust Action.

The whisky trust in the United States has definitely settled the question which has been agitating the wholesalers since the present meeting of the Distillers and Cattle Feeding company was called. Henceforth the occupation of the middlemen will be gone, and the trust will take unto itself all the profits formerly absorbed by the wholesalers in handling the product of the company's distilleries. Action was taken, which is said to settle the matter. An issue of \$3,000,000 of first mortgage bonds was authorized, and as soon as the arrangements can be perfected the paper will be gotten out and used as collateral on which money will be raised. With these the wholesaler will be presented with an alternative to sell out to the trust, at the latter's price, or get out of the business, while the trust establishes its own distributing houses. The bonds will be payable in twenty years, with 6 per cent interest, subject to call at ten years at par.

President Greenbut said at the close of the session: "We propose to go into the distributing business ourselves. We shall make an offer to buy the wholesalers' plants and goods, and if the offers are not accepted we will establish our own plants. We now have fifty-three distributing agencies and shall establish new ones wherever needed. It will take from twenty to thirty days to get the bonds ready for the market and start the new system. I can't say now whether we will put all of the bonds on the market, or use them as collateral. They will be used as we need money. The trusts have eight plants, and, with a few exceptions, all will be shut down on June 1st, and not reopened until the present stock of about 120,000 is worked off."

### Paper.

Paper is being turned to many uses and many things into paper. The latest to be appropriated for the latter purpose is sugar cane. The fibres of the cane are said to give a paper of superior quality, and the mechanical manipulation is of the simplest. The best quality of the paper cost less than two cents a pound, and an authority estimates that as one ton of sugar cane will produce forty pounds of paper that a surplus value of about 80 cents per ton can be drawn from the sugar cane. The study of economical methods, so characteristic of the present day, is over revealing means for the turning of waste into dollars and cents.—*Grocer.*

Merrick, Anderson & Co., have announced by circular that their new paper factory which is being established in Winnipeg, will soon be ready for operation. A specialty will be made of building paper.