

HARVEST PROSPECTS.

ALL our country exchanges agree that our harvest fields never before presented such a magnificent spectacle. In some parts the midge seems to have done considerable damage, but these reports are few and far between. The *London Free Press* says:—

The beautiful genial weather of the past week has been fraught with innumerable blessings to all; the husbandman's hopes and expectations have been partially realised, and the hearts of all dependent on the produce of the soil (and who are not?) cheered. It is sad in the midst of the in-gathering of an harvest so unusual in abundance to listen to the murmurings of some. True, there may be a field here and there which has not turned out so well as hoped for; a ton or two of hay may have suffered in color and depreciation on account of the past wet; some bushels of Fall wheat also may have been rendered unmarketable, and the stems of the potatoes, in a few cases, have suffered from blight; but what are these trifling defects compared to the abundance given? No harvest in the last twenty years has yielded anything like the prospects of the present year. Taking all the crops, therefore, into account, a feeling of thankfulness and gratitude ought to possess and animate the hearts of all.

Red fall and spring wheat, until last Tuesday, came forward sparingly; since then day by day there has been a marked difference in the amount of receipts; this may arise from the fact that the farmers are now perceiving that a large supply of the new crop will be pushed on the market. Those who still retain a quantity of the old bad better bring it in, and, in fact, are doing so now freer than they have for some time past; besides, more or less new wheat arrives daily; from seven to eight loads offered to-day; prices have not varied much throughout the week; new grain from 10c. to 15c. less than old. That which has come in as yet is very soft and unfit for immediate milling purposes, but all is readily taken up at quoted rates.

Prospects in the west are equally encouraging. The *Detroit Post* says:—

The amount of wheat coming forward shows a gain of only 669 bushels for the week, and 1,290 bushels less than for the previous week. The receipts are nearly all new grain, much of which is not at present in a condition for grinding or storing, but generally of a character to promise well for the crop when thoroughly seasoned. Much of that received the previous week has been reduced in grade because of dampness, while the same wheat, in proper condition a month hence, would probably have rated two grades better. The arrivals this morning were an improvement in this respect over the previous day, yet millers can scarcely be induced to purchase new, which is relatively dull compared with old, and 8c. to 10c. lower. The damage by sprouting, although large, is evidently less than the character of the season would have led one to suppose. It is about the only affliction, however, that the crop has suffered this season. The firmness of the foreign grain markets, resulting from early and protracted unfavourable weather, continues to inspire confidence here that a large surplus will be wanted to supply the European deficiency, than which nothing else can prevent the enormous crop of the United States falling below remunerative prices. The stock of wheat in store at Chicago and Milwaukee in 1867, 1868 and 1869, was near upon the following figures at this date:—

	1867.	1868	1869.
	bush.	bush.	bush.
Chicago	60,500	239,100	412,700
Milwaukee	43,000	68,000	298,000
Total	103,500	307,100	710,700

LATEST ENGLISH COMMERCIAL NEWS.

(Cor. of the N. Y. Financial Chronicle.)

LONDON, July 31, 1869.

TRADE remains extremely quiet, but prices are mostly firm. The position of the cotton trade is unchanged. The visible supply is diminishing, and the value of all descriptions of produce is very firmly maintained. The following is a report from Manchester respecting the condition of trade in that city:—

"Notwithstanding the small business which has been going on throughout the week, and the feeling of disappointment which arose among producers on Tuesday, owing to their anticipations not being fulfilled, prices have remained quite firm, and sellers have persistently declined to give way and make concessions, even when downright offers have been made to them within a trifle of the prices which they have been asking. This firm feeling has rather increased to-day than otherwise, although the market has been without animation, and only a moderate business has been done. No doubt this firm tone lasting throughout the week, with only so insignificant a business going on, has been the consequence of the large transactions which took place during the latter portion of last week, which has enabled producers to dispense with business for a few days, and there has been a sufficient number of small orders given out to assist in maintaining quotations. To-day, however, additional strength has been given to producers by the weekly statement of the cotton market, which shows a larger reduction in stock than had been anticipated. Some surprise was caused by this return declaring the sales of the week to have been fully 100,000 bales, whereas the aggregate of the daily sales only amounts to 70,000 bales. If the present statement is correct, the stock in Liverpool is now only 315,000 bales, and, considering the lateness of

the season in America, it is not to be wondered at that consumers are disposed to feel the gravity of the situation. Hitherto buyers have shown no disposition to follow prices higher than they are, so that probably a curtailment of the production will again arise from sheer necessity."

The iron trade is without important variation. Railway iron is still in request, and, as there is the prospect of a rapid development of railways in many of the more advanced countries of the world, it is probable that this branch of our commerce will be active for years to come.

The Board of Trade returns for June, and the six months ending June 30, have been published this week. They still show that, in spite of all the assertions to the contrary, our trade is increasing, and that foreign countries are buying much more freely of us. For several years past much discredit has been attached to the official statement, both on account of the incorrectness as well as the lateness of the details. There is no doubt, however, that to acquire a true account of the extent of the various branches of our trade is a work of difficulty. Such statements must always be open to criticism; but, from a want of energy at the Board of Trade, the details are very frequently several weeks behind hand. Now that Mr. Bright is President of the Board, perhaps he will throw some of his own energy into the department, and will endeavour to produce a statement more accurate and at an earlier period. According to the statement before us, the declared value of our exports in June was £16,740,645, against £13,933,064 last year, and £15,490,091 in 1867. In the six months it amounted to £94,435,265, against £84,601,157 and £87,813,484.

The trade for wheat has been very quiet, and, as the weather has been fine, no disposition has been evinced to purchase at higher prices. At present, however, there is no appearance of giving way, the impression being that the crop will be below an average. Harvest work has now been commenced in forward districts, and towards the close of next week it is expected that it will be pretty general. On Wednesday a steady four hours' rain fell throughout the southern counties, which will be of material value to the grass and roots. Taken as a whole, it may be asserted that the agricultural prospect is encouraging. Annexed is the statement of imports and exports for the season:—

	WHEAT.		—Imports—		—Exports—	
	1867-8.	1868-9.	1867-8.	1868-9.	1867-8.	1868-9.
	cwt.	cwt.	cwt.	cwt.	cwt.	cwt.
Sept. 1 to July 25..	33,086,237	24,048,769	649,682	44,410		
Sept. 1 to July 25..	2,978,208	2,270,019	46,508	32,063		

The following were the average prices of English wheat, barley and oats in England and Wales for last week, compared with the four previous years:—

	1869.	1868.	1867.	1866.	1865.
Wheat	50 11	62 9	65 8	62 0	42 10
Barley	30 3	35 8	35 8	33 10	28 6
Oats	27 3	31 4	28 3	27 1	24 0

Harvest work is now in progress, and a few rubbed-out samples of wheat are expected at market on Monday; but supplies of any importance cannot be looked for for three weeks or a month. The weather is pleasant in the extreme, especially for holiday making. Rather a strong breeze has been blowing during the last two or three days from the southwest, which may bring up rain before the crops are harvested.

The money market has been very quiet. The commercial requirements seem to be few, owing to the absence of speculation; and the large financial houses appear to be comparatively light borrowers at the present time. We are, however, at a sluggish period of the year; but several new loans are in contemplation, and they will probably be brought forward towards the latter end of August. Our own and the Indian Government will require large sums of money before long. For instance, the telegraph companies will have to be purchased at a cost of about £7,000,000, and the Indian Council propose to come forward for a loan of £8,000,000 for, I believe, railway purposes in India. The loan will, it is said, be in a four per cent stock at par. And then there are the long talked of Turkish and Portuguese loans, which, however, met with less probability of success now that the British and Indian Governments require pecuniary aid from the country.

LIVERPOOL MARKETS.

LIVERPOOL, Wednesday, August 4, 1869.

THE weather the past two or three days has been decidedly unsettled; this, together with the growing impression that our wheat crop will be various in both quantity and quality, according to soil and situation, and with no small extent of blight in two or three counties in England, strongly point to the crops being under an average, and much less than last year's very large crop.

A large amount of oats has been cut the past week, and some little wheat in some counties, and should the weather become fine, the harvest will be pretty general in the South of England.

The country corn markets are generally 1s. per qr. higher; and at the London corn market on Monday last, the show of English wheat was small, but the weather has been very hot and with large arrivals of foreign wheat the trade was quiet at the full rates of that day week. Flour firm. Oats 6d per qr. dearer, and so were peas.

At our corn market on Friday last, there was a fair attendance, but in wheat only a moderate business was done at an advance of 1d. to 2d. on red, while white sorts remained without change. Flour met

with a slow retail demand at about the price of Tuesday previous. Oats, Peas and Barley, firm. Indian corn slow at 6d. per qr. decline.

At our corn market yesterday, there was a good attendance, and in wheat an active consumptive retail demand at 2d. advance on white, and 2d. to 3d. on red. Flour 6d. per bbl. dearer. Oats and Peas firm. Indian corn very dull at prices again the turn in favor of buyers.

Deliveries of British wheat for week ending 31st of July:—37,805 qrs. against 24,288 qrs in 1868, and 25,902 qrs in 1867.

Imports into this port for week ending 2nd August: Wheat, 82,955 qrs; oats, 4,728 qrs; peas, 39 qrs; Indian corn, 10,142 qrs; oatmeal, 3,061 loads; flour, 8,406 sacks, 20,895 bbls.

Exports in the same time were:—Wheat, 5,750 qrs; oats, 29 qrs; peas, 75 qrs; Indian corn, 1,738 qrs; oatmeal, 47 lds; flour, 474 sks, 336 bbls.

Provisions.—Butter is without change, for Lard there is more enquiry at an advance. Bacon and Hams are firmer and in better demand, although not quotably dearer. Cheese sells well as fast as it is landed.

Asbes.—Sellers of Pots at 29s. 3d., are almost sold out, sales 150 bbs. stock 1,650 bbls. Pearls dull at 31s. Stocks 450 bbls.

Copper Ore.—A wretchedly dull week, sales trifling at Swansea 12s. 10d. the average price. Charters for last fortnight at Chili 3,000 tons.

KENNETH DOWIE & CO.

ST. JOHN, N.B., MARKET REPORT.

ST. JOHN, N.B., August 10, 1869.

MONEY.—There is no material change in the state of the money market since we last reported, except that it is, if anything, a slight degree more active.

Sterling Exchange remains unaltered, 60-days sight bills selling at 110, and short sight 110½ with a fair demand at these figures.

BREADSTUFFS.—The price of flour, has advanced 25c. per barrel within the last two days, owing to advances of higher rates in Canada and the United States. We now quote Canada Superfine at \$5.75 to \$5.90, with little offered at the inside rate. Fancy Brands Canada and American are held at \$6.10 to \$6.25. Cornmeal \$4.25.

SUGAR AND MOLASSES.—The market is very quiet and unchanged for sweets. The only wholesale lot that has changed hands during the past week, is the cargo ex "Morning Star," sold from the wharf on private terms. We repeat our former quotations.

COAL.—The only arrival we notice since our last, is 200 chaldrons from Little Glace Bay ex "C. Morris," of the hub vein of Little Glace Bay coal. It was sold at the same price as Cow Bay coal, viz. \$5 per chaldron. Our quotations remain unaltered.

FREIGHTS.—There is nothing of any note to report this week. Grain and other freights from the United States have been firm. Owing to the depressed state of the deal market in England we do not look for any great supply of tonnage for deals this month, and many of the mills which were forced to shut down are still idle. We hear of the following transactions:—"Moss Glen," 550, and "Emma Parker," 496, for Dublin, at 71s 3d.; "Adina," 216, Portmadoc, 75s; "M. R. G.," 123, Ballyshannon, 80s; "Chancellor," 540, Musquash to Liverpool, 70s.

We hear of one engagement to South America:—The bark "Return," 302, Montevideo or Buenos Ayres, \$17.

We also hear of one to the West Indies:—The "J. W. Chesley," 200 tons, Havana, Matanzas or Cardenas, \$9.

Coastwise Freights continue dull. We hear of the following engagements:—"Russian Councilor," 65, Boston, \$4; "Emma," 67, Beverly, \$3.75; "Ada," 164, New York, \$5; "D. W. Clark," 116, Boston, \$3.75; "Black Bird," 77, Boston, \$3.50; "Annie Courier," 104, Boston, \$3.75, or Providence, \$4.50; "Kathleen," 144, New York, \$5; "Duke of Newcastle," 86, Port Norfolk, \$3.62½.—*News.*

PORT OF QUEBEC.

STATEMENT OF ARRIVALS AND TONNAGE.

Comparative statement of arrivals and tonnage at this port, from sea, in 1868 and 1869, up to 12th August, inclusive:—

	Vessels.	Tons.
1868	591	362,248
1869	503	312,952
Less	88	49,256 less.

Number of ocean steamers which arrived here up to this date, and to the corresponding date last year:—

	Steamers.	Tons.
1868	34	39,644
1869	42	54,793
Moro	8	15,149 more.

Comparative statement of arrivals and tonnage from the Lower Provinces up to date, and to the corresponding date last year:—

	Vessels.	Tons.
1868	98	11,181
1869	38	7,843
Less	60	3,288 less.

J. BELL FORSYTH & CO.