

great extent to the existing strike of engineers, has not yet affected home markets.

With but one exception these official rates show an advancing tendency for more than three months, during which they have advanced \$1.74 per quarter. It is worth mentioning however that in January of this year the average was within 56 cents of what it was last month as will be seen from the following figures. January, \$7.78; September, \$8.31. These figures refer to home grown wheat sold in British markets.

Whilst New-York and Chicago influence the English markets a great deal, those centres have not been quite absolute. The relaxation of prices in England is no doubt mainly due to a considerable extent to the English farmers sending their wheat to market, with unusual rapidity. They appear to be acting on the old principle that a bird in the hand is worth two in the bush, and are inclined to take the improved prices, they can now obtain, without risking any fall. This is, certainly pardonable, taking into consideration the long and painful experience they have had in reduced and reducing values.

There has been sent according to a late exchange, to market, wheat of the present harvest totalling, up to 523,000 quarters, as compared with 443,000 in the corresponding weeks of 1896 and 197,000 in 1895. This year's crop is admittedly smaller than last year's, and yet more grain has been sent for sale; many experts estimate this year's yield at about the same figure as that of 1895, which gives even a more striking contrast. The imports of foreign wheat are not half what they were two years ago in the short period since harvest, and they are 25 per cent under the limited supplies of last year. Flour, too, from abroad, is a lesser quantity, the figures being 326,000 sacks as against 535,000 in September twelve months ago. When the figures are placed in juxtaposition, there seems no reason for the temporary decline in the American markets, and the impression is that values ought to and will really go up again.

Probably it is, that the speculators are playing a waiting game for the moment.

English oats keep a steady business while American and Russian show a falling off.

The figures from France show a decline in every grain crop, but it is considered that the French rural classes will probably use less wheat, and consume more of other kinds of food, which are gradually growing less in taste, such as rye, buck-wheat &c., &c. Then on the other hand the potato crop is not good, and it is just as likely that there may be a comparative scarcity in other quarters. Not much wheat may be expected to be imported by England from the Argentina if all the sensational locust stories are to be believed, but these may prove to be much exaggerated. There appears to be a general desire to get at wheat sowing, and it is quite probable that the whole of Europe including the United Kingdom, will cover an increased area with this grain, the idea prevailing that a fall of prices, to any large extent, cannot possibly occur until the winter of 1898.

The meat markets have latterly been dull owing to the supplies being in excess of demand.

Now the question arises are the English people congratulating the English farmer, or are they as a body grumbling at his change of luck? I throw it is the latter. The British Public has never sympathised in the past, with the altered conditions from year to year of the farmer, and it is hard to believe that the general public will tender any sincere congratulations more especially if the bettering of the farmers condition means an extra cent or two on the price of a loaf of bread. Now I take it that this would not be, nor is true of Canada, for in a young country like this, when any class of people seem to be moving from an unsatisfactory into a prosperous condition, it is, for the sake of the country alone, to be regarded as a matter of public congratulation; and I do not believe that any class are so generally congratulated and felicitated upon a change for the better, as the farmers. There is no gainsaying