

## EASTERN MARKETS.

## CHICAGO

Wheat was quiet on Monday, corn apparently drawing all attention. The decrease in the visible supply for the previous week was announced at 1,000,000 bushels. Corn was active and nervous, prices ranging from 53½ to 54½. Closing prices were:

	April.	May.
Wheat .....	72½	76½
Corn .....	49½	53½
Oats .....	—	31½
Pork .....	13.20	13.32½
Lard .....	7.50	7.52½
Short Ribs .....	—	7.02½

Business in wheat opened easy on Wednesday, after the holiday of yesterday, which was owing to elections. Favorable crop weather had a depressing influence. May wheat opened at 76½c, and ranged from 75½ to 76½c. The decline continued under free selling by foreign houses. Corn was weak, selling down at one time to 51½c for May. Closing prices were:

	April.	May.
Wheat .....	71½	75½
Corn .....	48	52
Oats .....	—	30½
Pork .....	13.25	13.30
Lard .....	7.42½	7.52½
Short Ribs .....	6.95	7.00

On Thursday wheat opened ½c lower, but recovered and advanced to 76c for May. Favorable crop news was the weak point. Corn sold down ½c under big receipts, but active trading carried prices up again. Closing prices were:

	April.	May.
Wheat .....	71½	75½
Corn .....	49½	52½
Oats .....	—	31½
Pork .....	13.35	13.45
Lard .....	7.50	7.52½
Short Ribs .....	6.92½	6.97½

On Friday wheat opened ½c higher and corn ½c higher, the latter on very light receipts. Corn advanced ½c from the opening, but closed lower. Wheat closed at the bottom prices of the day. Last figures were:

	April.	May.
Wheat .....	71½	75½
Corn .....	48½	52½
Oats .....	—	30½
Pork .....	13.20	13.32½
Lard .....	7.45	7.50
Short Ribs .....	6.87½	6.92½

Closing prices on Saturday were:

	April.	May.
Wheat .....	72½	76½
Corn .....	48½	52½
Oats .....	—	31½
Pork .....	13.32½	13.45
Lard .....	7.47½	7.50

## MINNEAPOLIS.

Closing quotations on Thursday for wheat show a decline of about 1c as compared with the same day of the previous week, as follows:

	April.	May.	On track
No. 1 hard .....	74	74½	75-5½
No. 1 northern .....	72½	73	74-4½
No. 2 .....	70½	71	72-2½

Closing quotations for flour were as follows:

Patents, sacks to local dealers, \$4.40 to \$4.50; Patents to ship, sacks, car lots, \$4.10 to \$4.25; in barrels, \$4.25 to \$4.35; bakers, hero, \$3.20 to \$3.40; superfine, \$2.00 to \$2.60; red dog, sack, \$1.50 to \$1.60; red dog, barrel, \$1.65 to \$1.75.

The *Northwestern Miller* says: This state of the market is due to the same theory of a big surplus in the markets of the world, and especially to that of a big surplus in this country, that reduced it to that state of depression. That theory is believed in by consuming countries and by speculators generally. While that belief exists there seems to be no reason to expect important improvements in prices, however, great the error may be. The fact if known might lead to hardening values, but until known there is no apparent reason that prices should greatly change. The amount of wheat yet left in hands of farmers, above bread and seed, is at best an estimate. Some localities say none, and some even say seed will have to be imported. Such instances are the exceptions, but it appears quite evident that the surplus, at least is not burdensome. Counting from Aug. 1, 50,000,000 bushels have been received in Minneapolis and Duluth, nearly 1,000,000 bushels in St. Paul, and large amounts have gone out of the state through channels south of these terminal stations. Add to these amounts some 19,000,000 bushels for bread and seed, 116,000,000 bushels for the amount now back in interior elevators, and it is plain, either that there is no import surplus held back in farmers' hands or that the government erred greatly in its final summing up of the crop. Winter wheat millers are ordering wheat from this section in large quantities to supply their home trade, showing that they have not the surplus of wheat that they have been represented as having by some authorities. Several local millers who have been well sold up, have in some cases during the week refused bids that were quite up to the inside selling figures prevailing. Prices are low but buyers are evidently not expecting a rise now.

## DULUTH WHEAT MARKET.

Stocks of wheat in store on Monday were 7,744,303 bushels, an increase over the previous week of 95,208 bushels. Closing prices for No. 1 hard on each day of the week were:

	Cash	May.	June.	July.
Monday .....	75½	76½	77½	78½
Tuesday .....	74½	76	77½	78½
Wednesday .....	74½	75½	76½	77½
Thursday .....	74½	75½	76½	77½
Friday .....	74½	75½	77	78

Closing prices on Saturday were: Cash, —; May, 76½; June, 77½; July, 79.

## MONTREAL STOCK MARKET.

The following quotations on April 6th as compared with prices on the same day of the previous week, will indicate the course of the stock market:

STOCK MARKET.	March 29		April 6.	
	Offered.	Bid.	Offered.	Bid.
Montreal.....	220½	220½	220	219
Ontario.....	122	120½	122	120
Toronto.....	203	195	203	200
Merchants.....	133	122½	133	131
Dominion.....				
Commerce.....	110½	110½	110½	110
Imperial.....				
Molson's.....	147½	133	147½	139½
Union.....	83	91	90	91½
N. W. Land Co.....	58	51		
C. P. R.....	61½	61	61	60½

The act respecting the Wood Mountain & Qu'Appelle railway was read a third time and passed at Ottawa.

In the railway committee at Ottawa on Friday, the bill to incorporate the Chinook Belt and Peace River railway company was passed with a proviso that it should only come into effect if the rival company already incorporated, the Alberta & Saskatchewan railway, failed to build fifty miles of road before the first of November.

The city council of Vancouver, B. C., has received notification of acceptance of the proposition of the city by London capitalists for the erection of a smelter there, the city giving a bonus of \$25,000. A smelter to treat 50 tons of ore a day will be built immediately at a cost of \$75,000 or \$100,000. The company building it has secured mines sufficient to supply the smelter without buying any ores and will enlarge the works as ore offered for sale increases. An American company is also considering the location of similar works there.

The *Columbian*, of Westminster, B. C., says:—One of the results of cancelling the monopoly clause will be the abandonment of the policy of disallowance which has been pursued by the federal government in Manitoba and British Columbia. This removes all doubt about the construction of the Westminster Southern Railway, which is to connect this city with the railway system of the Pacific coast at the American boundary line. It has been understood that disallowance was the only obstacle standing in the way of the construction of this line; and, that having been removed, we may look for the commencement of operations in the near future. The completion of this road will give us free access by railway with Puget Sound and California, and will revolutionize the carrying trade of this coast. It will also make Westminster one of the most important railway and commercial centres of British Columbia.

The failure of John A. Tees & Co., wholesale grocers, Winnipeg, was one of the principal topics of conversation in commercial circles last week. The failure, though not entirely unexpected by a few who are familiar with the situation, was quite a surprise to the general public. John A. Tees bought out the wholesale grocery business of James Bissett & Son in July last, and recently D. H. Diamond was admitted as a partner in the business. Mr. Tees, previously to his embarking in the wholesale grocery trade, was a well known and successful commission merchant of the city. Mr. Diamond was formerly employed in the office with James Bissett & Co. The firm has suffered several losses of late, growing out of recent failures and compromises. The direct cause of the failure, however, was owing to inability to meet notes given Jas. Bissett & Son at the time of the purchase of the business. The notes, signed by Tees, and endorsed by Bissett & Son, were placed in the Union Bank, where some of them fell due last week. Both firms were apparently unable to meet the paper, and to end the difficulty Tees & Co. made an assignment to John Persse. A meeting of creditors will be held on April 16th, to consider the disposition of the estate. Bissett & Son's claim against the estate is placed at \$40,000. Other creditors are principally eastern houses. Owing to the rather mixed nature of the transactions between the two firms of Tees & Co. and Bissett & Son, it is impossible at present to give a clear statement of particulars. It is believed, however, that the estate will not make a favorable showing.