

RYE.

Has been practically out of the market there being no offerings. Prices nominal at 62c.

PEAS.

Street lots furnished the supply of the week, and prices ranged from 70c to 71c.

POTATOES.

There has been no demand during the week for shipping lots, although the street receipts have been heavy and not eagerly sought after. Prices averaged about 50c. per barrel.

BUTTER.

There has been a decided falling off in supply during the week and nothing was available for shipment. Fresh lots of choice were wanted at 16c., while lower grades were slow in sale, prices ranging . medium, 13 to 15c; inferior, 9 to 10c. Fancy prices were paid on the street for fresh rolls, principally by consumers.

CHEESE.

Prices have been steady during the week, fine selling at 11 to 11½c., and lower grades about 10c.

LARD.

The market has been steady all week, with a slightly firmer tone. Round lots have sold about 16c.

PORK.

Has been steady all week, with sales light and in small lots. No fluctuations, \$21 being the steady price.

BACON.

Has shown an upward tendency during the week and prices advanced a little beyond our last quotations. Low clear sold in car lots at 10½c, while smaller lots have sold up to 11c; new Cumberland was offered at 11c.; spiced rolls have ranged from 13 to 14c.

HAMS.

Pickled have been offered at 14c with 13½c bid. Good smoked are still held at 16c. with demand active, but buyers are unwilling to give this price.

LARD.

Has been very little in demand and sales reported are all small. Prices have ranged, pails 12 to 12½c., tubs about 11c.

POULTRY.

The demand has been fair with the supply confined to fowls and ducks. The former ranged 50 to 60c, and the latter 60 to 70c.

APPLES.

There has been no demand for shipping lots, and street receipts go lazily at \$1.25 to \$1.75 for common to good, and \$2 to \$2.25 for choice to fancy.

New York Markets.

Correspondence to the *Northwestern Miller* from New York, dated Aug. 31st, says:

At a meeting of the grain trade on the floor of the produce exchange, Aug. 29, a report was heard from the joint committee appointed to propose grades of wheat to be established for the ensuing year. That committee, composed of an advisory and the grain committee, held a meeting on the 26th inst., and adopted the following resolutions:

"Resolved, that it is the sense of the joint committee . . . that the grade of No. 2 red winter wheat . . . shall conform to the description of the grade, which shall be as follows: No. 2 red winter wheat shall be sound, dry and reasonably clean, weighing not less than 55½ pounds Winchester standard, and shall not contain over 10 per cent of white wheat.

"Resolved, That we recommend to trade the abolishment of the type sample hitherto known as the bottom of the grade; and direct the inspector to grade wheat in accordance with the description above given."

Four of the committee dissented from the second resolution, and both the majority and minority reports were made known to the grain trade at a regularly called meeting held on Friday, as stated. A. R. Bingham was made chairman of the gathering, and speeches were made which left no doubt of the interest with which this move toward raising the standard of New York inspection was regarded. This was the outcome of the efforts made after President Herrick's re-election to have a full representation on certain committees of those who are in favor of a high standard of inspection. You will recall that I foreshadowed the movement in a letter written some months ago. While the discussion of the resolutions was in progress, there was made evident a considerable difference of opinion. When the matter was brought to a vote, the report of the committee was tabled, and the resolutions as given above were adopted.

The action throws out the use of the sample of "the bottom of the grade" in inspecting, which promises to restore the good name of New York grades at home and abroad. There is no concealment of the fact that New York grades have been materially below those from other parts, and to the use of "the bottom of the grade sample" is this state of affairs attributed. The "description" of No. 2 red given above does not differ from that previously employed except by the insertion of the minimum weight required. The "bottom of the grade" sample used to be made up as suppositiously characteristic of the lowest quality which could grade as No. 2 red. This, of course, permitted inspectors and mixers to mix wheat arriving here down to the level of the "bottom of the grade" type sample to go just as far in this adulteration of wheat as they could and still have the conglomerate result pass as No. 2 red. As a result much of the New York grade No. 2 red, had a little dirt, pure and simple, some buckwheat, some oats, chaff long berries, short berries, and other varieties, and while the whole might be sound, the presence of foreign grains was found to be a prolific source of unsoundness. In fact the million and one-half bushels of unsound grain posted here in January, was a tribute to the skill of mixers and inspectors in keeping No. 2 red down on a level with the sample of the "bottom of the grade." Hereafter when wheat is being graded, in order to become No. 2 red, it must conform to the description of that grade, instead of being permitted to range down to a certain level below.

The question has been raised here whether the falling away of New York city as a purchase market for spot cash wheat for export has not had a good deal to do with causing repentance for wheat adulteration heretofore, and if it has not been the prime stimulant in the reformation now under way. No doubt New York grades, in the past have caused exporters to seek other markets, but the charge that it sent them west to buy on the through shipment

plan, is, on the face of it, unwarranted. They went west because they could get rates from interior points direct, which were more favorable than by older methods, although low grading here may have proved an additional cause.

The growth of the influence of the *Northwestern Miller* was conspicuous at New York during the past week. The milling trade here have not only been considerably interested in it and its original and interesting articles from occasional interviews with the paper itself, but largely during the week through meeting your special representative, who has been here. Further than this I find that the *Northwestern Miller's* weekly review was telegraphed to the New York papers (some of them) on Friday morning. Its announcement of the disappearance of the bearish feeling on change at Minneapolis and the stronger market, due to heavy rains and reported damage to hard wheat in the Minneapolis belt was, I found, generally noticed and commented on by members on the floor here. "Kiernan's circular," the leading Wall Street financial gossip and rumormonger, on the bull side of the market, makes a point of never losing anything of interest which may be construed to favor an improvement in prices; and Kiernan's circular printed the review in full.

The wheat market at New York had a spasm of strength on Wednesday, just after the publication of the visible supply report. For three or more weeks the New York report has shown an increase in the visible supply which would average not far from 2,000,000 bush increase weekly; so when the announcement was made this week that the increase was but 632,134 bus., the inference was that farmers west and northwest were holding back their grain, refusing to sell at current low rates. This feature was bullish and in the event of the farmers persisting in their policy, promises to count for something. Reports of damage from rains in the Northwest received here have not yet been regarded as amounting to much. The drought in the Ohio valley, too, is regarded as an old story of no price making value at present. Cables, however, came a little stronger on Wednesday, and again on Friday, so bull houses report. The public cables certainly did not form a basis for any advance. Prices oscillated, and by the 29th inst. had increased but ½c from the figure made at the close Aug. 22. The most favorable feature as viewed by some anxious bulls at New York is to be found in the already too low prices for wheat in the far west. In their opinion a reaction must come. The farmers have sold some wheat—have paid the most pressing debts, and will hold on to the remainder till they are offered more money for it. Indian corn gained 2c while wheat was making the ½c. The present is the critical period in the life of the corn crop. A couple of nights of frost would send corn prices kitting and stock quotations over a precipice. By the middle of September we may know whether the present prospects for a very large crop are to remain good. Receipts of corn are of course small. There has been a fair buying demand, and prices have been more buoyant. Flour has felt very sympathetic with wheat. It has drooped and been dull and lower, has revived and wondered if it hadn't better advance in price, and closes the