

British Grain Trade.

L. Norman & Co. (limited), London, England, write THE COMMERCIAL as follows:—

"There is little, if any, improvement in the grain trade to report since our advice of 30th ult.

The cargoes then referred to as off coast have since been disposed of at a reduction of about one shilling per quarter off current prices. Buyers movements have been further restricted by the depressed condition of the American markets, coupled with fear of further financial troubles over there. Pending a more reassuring feeling we see little chance of improvement in prices.

There are at the moment some thirty cargoes of wheat now off the coast, and a further forty are due to arrive during the ensuing week. These heavy supplies form a glut on our markets, and buyers are disposed to hold off in anticipation of sellers being forced to realize at lower prices.

No. 1 Manitoba—Some 3,000 quarters, were sold during the early part of the week, at 30s c.i.f., London, but since then 29s 9d has been taken for further 1,000 quarters.

Spring Wheats—The views of sellers and buyers show eighteen pence per quarter divergence. Hull and Newcastle would pay 26s 3d, against shippers limits 27s 9d.

Barley—Unchanged, only feeble demand for Canadian at prices below shipper's views.

Canadian Oats—Are firmer, sellers 12s for mixed or white, but no transactions are reported.

Out of forty grain cargoes off the coast, we understand the bulk is unplaced, and the fact that a further seventy cargoes are due to arrive has had a strong bearish influence on our market.

In Canadian grain we learn of few, if any, transactions of any importance having taken place. There has been some enquiry from the outports for Manitobas and white winter wheats, but buyers views are not within a shilling per quarter of shipper's limits. We learn from our Canadian friends that owing to the advance in the local markets shippers prefer to hold their stocks rather than accept the prices ruling on this side. This applies equally with oats, barley and peas, and as a consequence business for the past fourteen days has been practically at a standstill.

We estimate that prices have declined about one shilling per quarter on wheat during the last week. Meanwhile resellers are doing their best to unload in fear of a further drop.

It is hoped that buyers will again commence to operate when the coast cargoes have gone into consumption, and certainly at the present low range of prices buyers should later on be tempted.

We quote as this day's nominal values, June July shipment: No. 2 hard Manitoba, 30s; white oats, 17s 6d; mixed oats, 17s; barley, 16 to 22s per 400 pounds according to sample.

Northwest Ontario.

S. Bottrell has re-opened business at Rat Portage in boots and shoes.

We have it on good authority, says the Rat Portage Record, that the water power now used by Dick & Banning's saw mill is to be purchased by a United States company, who intend to build one of the largest saw mills in this vicinity. Four members of the firm have been exploring the Rainy River district for timber and have, it is said, located over 200,000,000 feet of timber since the 1st of May and they say there is lots more in sight. They intend to build their saw mill in the course of next winter, and will start work early next spring. All their machinery will be imported from Detroit, Michigan.

Andrew Allan, President. John McKechnie, Supt.
F. H. Brydges, Vice-President. W. R. Allan, Sec.-Treas.

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