

# Commercial.

**THE NEW ZEALAND LOAN AND MERCANTILE AGENCY CO., LIMITED,** report for the week ending February 4, as follows:—

**Fat Cattle.**—There were only 119 head yarded. Best bullocks brought £7 to £8 2s 6d; medium to good, £5 to £6; light, £3 5s to £4 15s; cows—best, £5 12s 6d to £6 12s 6d.

**Fat Sheep.**—2,575 were penned. Best crossbred wethers brought 12s 6d to 14s; medium, 9s to 11s 9d; best do ewes, 10s 9d to 12s 9d.

**Lambs.**—Only 497 were penned. Best brought 8s 6d to 11s; ordinary, 5s to 8s. We sold 48 at 8s.

**Pigs.**—111 were penned. Suckers brought 6s 6d to 9s; stores, 17s to 20s; porkers, 22s to 27s 6d; baconers, 30s to 37s 6d.

**Store Cattle.**—The market continues quiet, a few small sales are occasionally being effected, but prices are in favour of buyers. The only sorts at all marketable are grown steers and heifers in forward condition, which realise prices comparing more favourably with those obtaining for fat stock. Low conditioned and mixed lots can only be placed at very unsatisfactory prices to the seller. During the past week we sold privately 40 steers at £6 15s, and 15 heifers at £4 15s.

**Store Sheep.**—The demand for young sheep, especially crossbred, continues good and improving. The supply, to all appearance, will be considerably short of requirements. Young merinos are also in short supply and inquired for. The number of aged sheep offering is much less this season than for years past. At Outram last Thursday, we sold 1385 crossbred wethers and ewes, mixed ages, to 10s 11d; four-tooth crossbred wethers, to 11s; do do ewes, to 9s 9d; do do full-mouthed, to 7s 9d; do do two-tooth mixed, to 9s; do do merino ewes, 8s 7d, and full-mouth merino ewes, at 2s to 3s 6d.

**Wool.**—Latest advices from London report the progress of the market very satisfactory, prices for good crossbred and merino improving, the former showing a rise of a 3d per lb, the latter slightly less, as compared with the prices at the December series. Medium and inferior merinos are quoted at the same price as last sales, with a few lots selling for less. American firms are making large purchases. Last Friday, the 30th, we held our third sale for this season when we had a very large attendance of buyers, representing Home, Continental, and American firms, also all the local buyers, including several from Christchurch and Wellington. Heavy purchases were made for the Roslyn, Mosgiel, and Oamaru woollen factories. Competition was very lively for all good coloured, light fine combing cross and halfbreds, fine combing merinos, in grease and clean had attention though hardly to the same extent as the former, top price not reaching within 1½d of last season's, while halfbred reached the top. At the auction inferior, earthy, and discoloured, both merino and crossbred wool was selling in buyers' favour. Superior greasy halfbred brought 10½d to 12½d; medium to good, fairly clean and light, 8½d to 10d; heavy and badly skirted, 6½d to 8d; best crossbred, 10½d to 12½d; medium, 8d to 9½d; inferior and heavy, 5½d to 7½d; fine light good combing merino, 8d to 10½d; superior, 11d to 11½d; earthy, heavy, and badly grown, 5½d to 7½d per lb.

**Sheepskins.**—We submitted a very full catalogue at our weekly auction sale on Tuesday, but the demand was quite equal to the occasion, and every lot was disposed of at satisfactory rates. The attendance of buyers was good and competition active throughout the proceedings. Good green skins displayed an advance on former rates, and well-saved country skins were well competed for up to prices obtaining lately. Country dry crossbreds, inferior to medium, brought 1s 8d to 3s 9d; do do merino, 1s 7d to 3s 5d; full-woolled crossbreds, 4s 3d to 6s 8d; do do merino, 3s 11d to 6s 1d; dry pelts, 5d to 1s 7d; green crossbred pelts, 2s 4d, 2s 3d, 2s 1d, 1s 11d, 1s 10d, 1s 9d, 1s 8d; do do lambskins, 2s 4d, 2s 3d, 2s 2d, 2s 1d, 1s 11d, 1s 9d, 1s 7d, 1s 5d each.

**Rabbitskins.**—Small lots of these still come forward, but the number is limited. A good demand, however, exists, and all sorts are readily placed, the regular buyers being always in attendance whenever any are offered. Competition is brisk, every lot realising market value. On Monday we offered a small catalogue, which elicited very good competition, all the lots being disposed of at full values considering the quality.

**Hides.**—The market is unchanged. A steady demand exists, all coming forward being readily placed, but without any improvement in values, which remain as last week—viz., for good to best, 2½d to 3d; medium, 2d to 2½d; light, 1½d to 1¾d; inferior and sloppy, 1d to 1½d per lb.

**Tallow.**—The supply being little more than ample for local consumption, the market continues firm. Rough fat is in good demand, and immediately taken up on arrival. We quote—prime-rendered mutton, 19s to 20s; medium to good, 16s to 18s; inferior and mixed, 12s to 15s 6d; fat—best caul, 13s to 14s; inferior to medium and good, 10s to 12s 9d per cwt.

**Grain.**—Wheat has a steady demand, and prices continue very firm. The quantity of really prime milling offering is limited, and in consequence sales are easily effected. Ordinary is also easily placed at quotations. Whole fowls' wheat continues scarce, and with a good demand; existing prices for this class also are firmly maintained. We quote—prime milling velvet and Tuscan, 3s 11d to 4s; medium to good, 3s 9d to 3s 10d; best red wheat, 3s 8d to 3s 10d; medium, 3s 6d to 3s 7d; inferior to medium, 3s 2d to 3s 5d, ex store.—Oats: There is little change in the market during the week. Considerable shipments are leaving here and the Bluff for Home by recent steamers, and sellers' stocks in consequence are being reduced. Still, buyers do not seem inclined to advance upon recently-rating quotations. At auction this week 1s 5½d was the best price obtainable for prime feed, although probably a little more could be secured. Shippers for Australia are unable to purchase at the prices lately obtaining, and in view of the near approach of the harvest, the hope once held that prices would be higher by this time must now, we fear, be abandoned. We repeat last week's quotations, viz., for stout bright feed and milling, 1s 6d to 1s 6½d; medium to good, 1s 5d to 1s 5½d; inferior to

medium, 1s 3d to 1s 4d (ex store, sacks extra).—Barley: The market is quite bare, and scarcely any coming forward. A moderately fair demand exists, and any offering, no matter of what quality, can be placed at late current rates; but there will be no business of any consequence passing until the new crop is to hand. Quotations for prime malting, 2s 9d to 3s 3d; medium to good, 2s 6d to 2s 9d; feed and milling, 1s 9d to 2s 1d, ex store.

**Grass Seed.**—There is some inquiry for ryegrass seed, but there is very little, if any, of the new seed as yet on the market. Good clean parcels off old pasture could now be placed if available at about equal to rates lately ruling, but it is somewhat difficult to predict the future of the market. Meantime we quote best machine-dressed 4s 3d to 4s 9d, farmer's best dressed 3s 3d to 3s 9d, medium 2s 6d to 3s per bushel. Cock-foot seed does not at the moment command much attention; small lots are being disposed of at from 4d to 4½d per lb.

**Potatoes.**—The supply continues to be fully up to requirements. Consignments from the North are coming to hand freely, medium quality and rather small, consequently not in favour with the dealers, who prefer the local grown. Quotations—for best £3 5s to £3 12s 6d, medium £2 10s to £3 per ton, sacks weighed in.

**Chaff.**—Deliveries during the past week have been on a more extensive scale, but with a moderately fair demand. All coming forward is being placed at nearly up to last week's quotations, which may be repeated, viz., for best oaten, well cut and screened, 42s 6d to 45s, inferior to medium 30s to 40s per ton.

**Dairy Produce.**—There is no speculative demand for either cheese or butter, and for the small quantities required for local consumption buyers are offering lower prices—say for prime salt butter 5d to 6d per lb; factory-made cheese, medium size, 4d to 4½d; dairy made do, 3½d to 4d per lb.

**Flax.**—The market continues steady. Extra well got up parcels, bright and good fibre, are being disposed of at about equal to late rates; inferior to well-dressed lots are also saleable. We quote—best £19 to £20 10s, medium to good £15 to £18, indifferently dressed £10 to £14 10s per ton.

**MESSRS. DONALD STRONACH AND SONS** report for the week ending Wednesday, January 28, as follows:—

**Fat Cattle.**—At Burnside to-day 184 head were yarded. The greater part of these were of indifferent quality and medium weights, only about one-third of the number being really prime, the best drafts coming from Ory Park, Elm Grove, Elderslie, and Waimate estates. Competition for prime cattle was fairly active, prices ruling about the same as last week; but there was no demand for indifferent quality—several being turned out unsold. Best bullocks brought £7 to £8 12s 6d; medium to good, £5 to £6 7s 6d; light, £3 10s to £4 17s 6d; cows in proportion.

**Fat Sheep.**—2,028 were penned, including about 100 merino wethers, very prime, all the rest crossbreds (the greater portion ewes); quality mostly medium, only a very few pens prime. The sale opened dull, and continued so all through, prices ruling being from 6d to 1s per head under those obtaining last week. Best crossbred wethers brought 12s 6d to 13s 9d; a small pen extra prime, 14s 6d; medium, 10s to 12s; best do ewes, 11s to 12s; a few extra prime to 13s 9d; medium, 7s 6d to 10s; merino wethers to 10s 9d.

**Fat Lambs.**—676 were penned, more than sufficient for requirements, while ranging in quality from good to prime; but prices ruling showed a drop of quite 1s per head on those obtaining last week. Best brought 8s to 9s 3d, others 5s 3d to 5s 9d.

**Pigs.**—200 were penned, mostly suckers and stores, only a very few porkers and baconers. Prices ruled about the same as last week, suckers bringing 5s 6d to 9s; slips, 10s to 12s 6d; stores, 15s 6d to 18s 6d; porkers, 21s to 24s; baconers, 28s to 40s; one or two extra heavy to 48s.

**Store Cattle.**—The position of the market in respect to this class of stock was in no way changed since we last reported. The demand is not by any means active, and for the few which do change hands prices obtained are not such as are likely to encourage breeders to continue to produce first-class stock.

**Store Sheep.**—There are a great number of these now changing hands, principally young sheep, which have the most demand. Aged, well-bred, sound-mouthed merino ewes are also being placed, while aged merino wethers, although occasional sales are being effected, are but seldom inquired for, buyers evidently holding off in the anticipation of being able later on to obtain their requirements at prices more in accordance with their idea of value.

**Wool.**—The following cablegram received last evening from London gives satisfactory information as to the progress of the sales just commenced there.—“The sales opened this day at the level of last sales, except fine greasy crossbred, for which the market is firmer. Attendance of both Home and foreign buyers is good. Buyers are operating with spirit, and the change in favour of sellers.” The third series of local sales commences this morning in the Chamber of commerce Hall, New Zealand Insurance Company's buildings, Crawford street; the brokers selling in the following order:—First, Reid, Maclean and Co., followed by the Mutual Agency Company, the Farmers' Agency Company, Donald Reid and Co., Wright, Stephenson and Co., the New Zealand Loan and Mercantile Agency Company (Limited).

**Sheepskins.**—These continue in good demand, all the offerings at auction being freely taken up. There was the usual attendance of buyers at the weekly auction on Tuesday, when a moderately-full catalogue was submitted, including the usual variety of classes. There was very good competition for all lots offered, both dry and green skins, the latter especially improving in value with the increased growth of the wool. Country dry crossbreds, inferior to medium, brought 1s 7d to 3s 8d; do do merino, 1s 6d to 3s 4d; full-woolled crossbreds, 4s 3d to 6s 7d; do do merino, 3s 10d to 6s; dry pelts, 5d to 1s 6d; green crossbred pelts, 2s 1d, 1s 9d, 1s 7d, 1s 5d, 1s 4d, 1s 3d; do do lambskins, 2s, 1s 11d, 1s 9d, 1s 7d, 1s 6d, 1s 5d each.

**Rabbitskins.**—Public press and private cablegrams report unfavourably of the tone of the London market at the sales held there