

Commercial

For week ending August 21.

PRODUCE.

New York, August 20.—There is intense excitement in the American wheat markets owing to further pessimistic reports. There have been enormous transactions in Chicago and New York, operators violently struggling to buy, and dealers panic-stricken. Speculation syndicates formed all over the country made enormous profits.

Wellington, August 23.—The Department of Industries and Commerce has received the following cablegram from the Agent-General, dated London, 22nd inst. —Frozen meat: The mutton market is steady but quiet. Average price to-day—Canterbury mutton, 13d, Dunedin, Wellington, and W.M.E. Company brands, 4½d, other North Island brands, 4d, River Plate mutton, 3½d. Lamb: The market is firm. The average price to-day for New Zealand lamb is—Canterbury brands, 5½d; other than Canterbury, 5½d. The beef market declined. Further supplies of River Plate beef are heavy, also American and Canadian live cattle. The average price to-day for hindquarters of New Zealand beef is 4½d, fores, 2½d. At the same time prices are irregular.

The butter market is firm, and prices continue to advance. The average price of choice New Zealand butter to-day was 99/- per cwt, but the stock of choicest quality is very small. Danish butter, 114/-.

The cheese market is steady. The average price for finest New Zealand cheese to-day was 42/- per cwt. The present stock is almost exhausted.

Invercargill prices current.—Wholesale — Butter farm, 7d; separator, 9d; butter, factory, pats, 11½d. Eggs, 10d per dozen. Cheese (factory), 6½d. Hams, 9d. Potatoes, £2 per ton (bags weighed in). Barley, 2/- to 2/6. Chaff, £2 per ton. Flour, £10 to £10/10. Oatmeal, £9 to £9/10/- Bran, £3/15/- Pollard, £5. Retail—Farm butter, 9d; separator, 11d; butter (factory), pats, 1/1. Eggs, 1/- per dozen. Cheese, 8d. Bacon, 10d. Hams, 10d. Potatoes, 3/6 per cwt. Flour, 200lb, 22/-; 50lb, 6/3. Oatmeal, 50lb, 5/9, 25lb, 3/- Pollard, 8/6 per bag. Bran, 4/6. Chaff, 1/6.

Mr. F. Meenan, King street, Dunedin, reports:—Wholesale prices only—Oats: Milling, 1/6½ to 1/8½, feed, 1/- to 1/6. Wheat: Milling, 3/2 to 3/7, fowls, 2/8 to 3/1 Potatoes, £1 15s, seed, £2 10s to £3 10s, chaff, £2 7s 6d to £3 5s, clover hay, £2 10s to £3. Straw: Pressed wheat, 35/-, oats, £2, loose, £2. Flour: Sacks, £9/10/-, 100lb, £10, 50lb, £10/5/-, 25lb, £10/10-. Oatmeal, £9. Pollard, £1. Bran, £3/5/- Butter: Dairy, 8d to 10d, factory, 11d. Cheese: Factory, 4½d; dairy, 4½d. Eggs, 11d. Onions: Melbourne, £4 10s.

Messrs. Donald Reid and Co. (Limited) report:—

We held our weekly auction sale of grain and produce at our stores on Monday. There was a good attendance of buyers, and, with the exception of potatoes, all lines on offer met with fair competition at quotations. Values ruled as under:—

Oats.—The past week has been a quiet one for most classes of oats. Prime bright Gartons have some inquiry for export, but shippers' conditions as to color are difficult to comply with. Medium oats of this kind have not the same attention. B grade have some inquiry at prices a shade below late quotations, but actual sales have not been heavy. For lower grades we have had some demand, and have quitted over 3000 sacks at satisfactory value. We quote: Prime milling, 1/7 to 1/9; good to best feed, 1/5 to 1/6½; medium to good, 1/2 to 1/4 per bushel (sacks extra).

Wheat.—The improvement lately reported has become more marked, and for certain qualities of wheat the market is excited. Medium qualities are not greatly in favor with millers, but if sound are not difficult to place. Fowl wheat is scarce and is in strong demand, both locally and for export. We quote: Prime milling, 3/4 to 3/8; medium, 3/- to 3/3, best whole fowl wheat, 2/9 to 2/11; broken and damaged, 2/3 to 2/6 per bushel (sacks extra).

Potatoes.—Consignments coming to hand are somewhat in excess of local requirements, and in the absence of export demand are difficult to quit readily. We quote: Best Derwents, 37/6 to 40/-; medium, 30/- to 35/-; seed lines, 40/- to 60/- per ton (sacks in).

Chaff.—Fair supplies of good quality have come forward, and in most cases have been quitted at prices

barely equal to late quotations. There is some inquiry for shipment, but present values do not allow buyers to operate freely. We quote: Prime oatsen sheaf, £2/17/6 to £3, choice, to £3/2/6, medium to good, £2/10/- to £2/15/-; light and inferior, £2 to £2/7/6 per ton (bags extra).

Turnips.—We quote: Best swedes, 13/- per ton (loose, ex truck).

Straw.—Market bare, and good inquiry for oatsen at 32/6 to 35/-, wheaten, 27/6 to 30/- per ton (pressed).

Messrs. Stronach, Morris, and Co. report:—

Wheat.—There is a very good demand for all sorts, but as owners are holding for higher prices, there is not very much business passing. Fowl wheat is specially scarce and has risen considerably lately. Quotations: Prime milling, 3/4 to 3/8; medium, 3/- to 3/3; good whole fowl wheat, 2/9 to 2/11; broken and inferior, 2/- to 2/6.

Oats.—The market has been rather quieter lately, and quotations to-day are as follows: Prime milling, 1/7 to 1/9, good to best feed, 1/5½ to 1/6½; inferior and medium, 1/1 to 1/1.

Potatoes.—Prime Derwents, £1/15/- to £2; other sorts, £1/5/- to £1/12/6.

Chaff.—The supply has been larger during the week, and in consequence late rates have not been maintained. Quotations are: Prime oatsen sheaf, £2/17/6 to £3/2/6; extra prime, to £3/5/-, medium, £2/7/6 to £2/15/-, light and inferior, £1/17/6 to £2/5/-.

WOOL.

London, August 18.—Bradford wool market: Crossbreds quiet, with a better demand for merinos. Forties, 1½d, forty-sixes, 15½d, common sixties, 23½d; super, 21½d.

Messrs. Stronach, Morris, and Co. report:—

Rabbittskins.—The cables in connection with the London sales show that best skins have declined ½d, and that inferior sorts were up from ½d to ¾d per lb. At our sale on Monday we submitted a large catalogue, but buyers were inclined to reduce limits on best winters, although we sold these up to 16½d, for mixed bucks and does. Other sorts were unchanged, blacks bringing up to 23d per lb, early winters to 11½d, autumns to 13½d, and summers to 8d. Fawns, to 15½d.

Sheepskins.—We offered a large catalogue on Tuesday, and had one of the best sales which we have experienced for a long time. Crossbreds made up to 6/8, halfbreds to 6/-, and hoggets to 6/8.

Hides.—No sale since last report.

Tallow and Fat.—These articles remain unchanged, the demand being fair at late quotations.

LIVE STOCK

OTAGO FARMERS' HORSE BAZAAR.

The Otago Farmers' Co-operative Association of New Zealand (Limited) report: We held our usual weekly horse sale at our horse bazaar, adjoining wool and grain stores, Crawford and Vogel streets, on Saturday last, when, to a good attendance of the public, including farmers, town carriers, and dealers, all of whom were well represented, we offered 22 mares and geldings, light harness horses and hackneys. With the exception of four or five biggish geldings, and which we sold at good prices, we had nothing of special merit. A few good useful heavy spring-carters changed hands at prices quite equal to late quotations. We offered a few fairly good buggy horses, but only a couple found new owners. Fresh horses, young and sound, from the country, met with keen competition, as they generally do, and we had no trouble in selling the entries in this class. The same remarks apply to spring-van and spring carters. Quotations: Heavy draught geldings, £45 to £58; lighter sorts, £38 to £15; useful plough horses, contractors' teams, about same price, light harness horses, suitable for express, £25 to £28; good hackneys, £18 to £25; medium sorts, £12 to £18; weedy and aged hacks and harness horses, £1 to £10.

The Rev. Bro. McCarthy, principal of St. Patrick's College, Ballarat, who has been promoted to the inspectorship of the Christian Brothers' Schools in Australia, New Zealand and Tasmania, was presented with a costly gold watch at Ballarat by the past students of the college. The Rev. Brother Foran, who has been transferred to Melbourne, was also made the recipient of a travelling bag and rug. The Rev. Brother Hughes, of Melbourne, succeeds the Rev. Brother McCarthy as principal of St. Patrick's College.