

COMMERCIAL

Wellington, April 12.

The High Commissioner cabled from London on April 10:—

The meat market is not quite so firm, with a downward tendency.

Mutton.—Fair demand continued. North Island, 6d per lb to as high as 6½d for best quality; light-weight, poorer demand for ewes at 5½d.

Lamb.—Market rather duller, and shows signs of weakness. Only a few Canterbury at the market, realising 8½d per lb to 8½d; other than Canterbury, 8d.

Beef.—Less demand as a result of heavy arrivals of chilled. New Zealand hinds, 6½d per lb; fores, 6d; chilled hinds, 6½d per lb; fores, 6d.

Butter.—Market steady. Danish, 138s per cwt to 142s; New Zealand, 134s to 136s; unsalted, 138s to 140s, and up to 142s; Australian, 130s to 132s; unsalted, 132s to 136s; Siberian, 128s to 130s; Argentine, 128s to 132s.

Cheese.—Market steady. Canadian market quiet, but firm. White and colored, per cwt, 94s to 98s. New Zealand not quite so firm: white, 93s to 94s; colored, 92s to 93s; Australian, 88s to 92s; United States, large cheddar shapes, 90s to 94s; English cheddar, firm, 100s to 104s.

Hemp.—Market quiet and prices slightly weaker. New Zealand good fair grade, per ton, £34 10s; fair, £32 10s; fair current Manila, £40. Forward shipment: Good fair, £34; fair, £32; fair current Manila, £39 10s. The output from Manila for the week was 19,000 bales.

Wheat.—Market dull, and prices irregular. Canadian and American, on passage, 62s per quarter; April or May, 61s; Argentine, on passage, 60s.

Oats.—Market inactive. Argentine, on passage, 28s per quarter.

Messrs. Donald Reid and Co. report:—We held our weekly sale of grain and produce on Monday, when values rules as under: Oats. Good shipping qualities have been offering more freely at southern stations, and at prices somewhat below late quotations. The effect of this has been felt on this market, and all classes can only be placed at a reduction on prices lately ruling. Prime milling, 3s 11d to 4s; good to best feed, 3s 10d to 3s 11d; inferior to medium, 3s 6d to 3s 9d per bushel (sacks extra). Wheat.—The market has a somewhat quieter tone. Millers are buyers of velvet red chaff and velvet at a slight reduction on late values, but are not keen to increase their stocks of Tuscan. Fowl wheat meets a good local demand. Prime milling velvet, 7s; other sorts, 6s 11d (ex truck, Dunedin). Best whole fowl wheat realises little short of milling prices. Potatoes. The market is fairly well supplied. Most of the consignments now coming forward are in excellent condition and meet with ready sale. Best freshly-dug table sorts, £5 12s to £5 15s; medium to good, £5 to £5 10s per ton (sacks included). Chaff.—Most of the chaff now coming to hand is in good condition. Prime quality meets good demand, but any unsound lots are difficult to deal with. Best oaten sheaf, £6 to £6 5s; choice black oat, £6 5s to £6 7s 6d; medium to good, £5 10s to £5 15s; light and discolored, £4 10s to £5 5s per ton (bags extra).

Messrs. Stronach, Morris, and Co., Ltd., report for week ended Tuesday, April 13, 1915, as follows:—Rabbitskins.—We held our sale yesterday, and offered a fair catalogue to the usual attendance of buyers. Prices were a shade better than last sale. Quotations: Prime winter does, to 14½d; outgoing does, 11½d to 12½d; best bucks, to 13d; outgoing, 9d to 10½d; prime racks, 6½d to 7½d; light racks, 5½d to 6d; autumns, to 8½d; prime winter blacks, to 28d; horseshair, 19d to 20½d per lb. Sheepskins.—We offered a large catalogue to a full attendance of buyers, and prices were fully maintained. Best halfbred, to 11½d; medium, 9½d to 10½d; best coarse crossbred, to 11½d; medium,

9½d to 10½d; best fine crossbred, to 11½d; medium, to 10½d; best merino, 8d to 9d; medium, 6½d to 7½d; best pelts, to 10d; best lambskins, to 10½d per lb. Hides.—We offered a full catalogue to the usual attendance of buyers, and prices were a shade easier than last week. Quotations: Prime ox to 10½; medium, to 9d; light, to 8d; heavy cow hides, to 9½d; medium, 8d to 8½d; light, to 7½d; inferior, 4½d to 7d; calfskins, to 10½d; medium, 8d to 9½d; inferior, 4d to 7½d per lb. Tallow and Fat.—We held our weekly sale on Saturday, and offered a medium catalogue to the usual attendance of buyers, when competition was keen. Best rendered tallow, 22s to 24s; medium, 18s to 20s 6d; best rough fat, 16s to 18s; medium, 14s to 16s 6d. Oats.—Samples are coming to hand more freely, and prices are easier than last week, as supplies are more plentiful from southern districts. Prime milling, 3s 11d to 4s; good to best feed, 3s 10d to 3s 11d; inferior to medium, 3s 6d to 3s 9d per bushel (sacks extra). Wheat.—Millers are not operating so freely, and prices are easier. Prime milling, 6s 11d to 7s; medium, 6s 10d to 6s 11d per bushel (sacks extra). Chaff.—There is a good demand for prime oaten sheaf, light supplies coming to hand. Choice black oaten, old season's £6 to £6 5s; best white oaten sheaf, old season's £5 17s 6d to £6 2s 6d, new season's, £5 15s to £6; medium, £5 to £5 10s per ton (sacks extra). Potatoes.—Moderate consignments are coming forward. Medium quality meets with a good demand at quotations. Prime freshly-dug samples, £5 12s 6d to £5 15s; medium to good, £5 to £5 10s per ton (sacks in).

'What is the present position in regard to tonnage?' the Prime Minister was asked by a Wellington reporter last week. 'Unfortunately,' he replied, 'last month was bad for shipping. This month will be better. As for May, I am not yet able to speak positively, but I am able to say that there will be an unusually large number of ships here in June. We have 1,750,000 carcasses of mutton in cold storage in New Zealand, so that we want all the ships we can get.'

At a conference held on Friday at Christchurch between those interested in the frozen meat export trade and the Prime Minister it was decided that a committee be appointed to fix the price per pound over all in the works. The committee met on Saturday, and agreed that the over-all price to be paid by export buyers to producers of lamb be continued at 6½d to 6½d per pound until April 30 inclusive, and 6 11-16d and 6 5-16d thereafter until May 31, such prices to apply to all lambs delivered at freezing works on or before such dates, the arrangement to be subject to revision after the end of May.

Money continues to flow into the country from the realisation of our season's produce to a very considerable amount, whilst our imports are on a lighter scale than for some time past (states the *New Zealand Trade Review*), consequently the bank's coffers are well replenished and there is an ample supply of funds available for all ordinary trading purposes. Many farmers and others have big credits now, for which they seek investment: as a liquid form of security is desired in many cases, good sound shares are in demand and values of all good investment stocks are firming. With the end of February we completed five months of the current export season, and the value of our exports for this period reached £12,750,154, as compared with £9,458,158 for the corresponding period of last season, which is an increase of £3,291,996. It must be remembered that we are enjoying a very early season, and the returns from now on may not maintain last year's level; still, a record total for the season is confidently anticipated. The outlook, therefore, is decidedly satisfactory, and the supply of funds for all general purposes should be ample for some time.

Every day Crockery can be better selected at Smith and Laing's, Esk street, Invercargill, than anywhere else. We have a multiplicity of patterns, all bought when prices were cheap....