

Commercial.

MR. DONALD STRONACH (on behalf of the New Zealand Loan and Mercantile Agency Company, Limited) reports for the week ending October 24, as follows:—

Store Cattle.—We have just completed some large sales at satisfactory prices, and have still in our hands for private sale some very choice stores. With the favourable spring weather we are having, there is sure to be more enquiries, and prices will no doubt prove to be more in accordance with sellers' views. There is considerable enquiry both locally and from the North for the Glenham Ayrshire cattle to be offered for sale next week.

Store Sheep.—At the weekly sales there is nothing doing. We have several enquires for good half-breds, 4 to 6 tooth.

Wool.—The London September-October sales having closed firmly at increased prices, the market has a firmer tendency. There are only odd lots now being offered, principally small parcels of fell-mongers' wool, for which there is always a ready sale at full rates. Several growers have intimated their intention to sell in the local market this year instead of shipping. Certainly the results of the past year fully justify the wisdom of this course.

Sheepskins.—There was a good attendance at our sale on Monday when we submitted a large catalogue including some very choice skins. For all lots offered there was good competition, quality considered, prices realised were quite equal to last week's. Country dry crossbreds, low to medium, brought 1s 6d to 3s 8d; do do merino, 1s 6d to 3s 7d; medium to full woolled crossbreds, 3s 10d to 7s; do do merino 3s to 4s 10d; butchers green crossbreds, best, 6s 3d, 5s 9d, 5s 6d, 5s 4d, 5s; medium, 4s 4d, 4s 6d, 4s 8d, 4s 10d; do do merino, 4s 6d, 4s 7d, 4s 10d; lambskins, 5d to 9d. During the week we sold 2,000 freezing skins at 5s to 5s 3d.

Rabbitskins.—The market is without quotable change since our last report. We submitted a small catalogue at our weekly sale on Monday, when prices realised were on a par with previous week.

Hides.—There is no alteration in the market. We find no difficulty in disposing of all lots coming to hand at following prices: inferior and bulls, 1½d to 1¾d; light 2d to 2½d; medium, 2½d to 2¾d; heavy, 3d to 3½d; over 60 lbs and in faultless condition, 3½d to 3¾d per lb. Prices are now lower than for some time past. It is therefore all the more important for butchers and others to pay proper attention in slaughtering to insure that the hide is saved free from cuts and scars.

Tallow.—In sympathy with the London market prices for this product show an improvement. We quote prime rendered mutton, 19s 6d to 21s 6d; medium to good, 17s to 18s 6d; inferior and mixed, 14s 6d to 16s 6d; rough fat—inferior, 9s to 9s 6d; medium to good, 10s to 13s; best, 13s 6d to 14s per cwt. All lots coming forward are spiritedly competed for by the local buyers.

Grain.—Wheat: At present the local market is not very active, millers evidently being well supplied for their present requirements, and prices being rather high to induce buyers to operate for export. Considering the continued favourable tone of the London market, sellers are not anxious to sell at less than quotations:—Prime milling, velvet and Tuscan, 3s 7d to 3s 10d; medium to good, 3s 10d to 3s 6d; inferior to medium, 2s 3d to 3d (ex store, sacks weighed in).

Oats.—It is now questioned whether the stock of oats on hand in town and country will meet the requirements of the trade till the new crop is harvested. Stocks are now in very small compass, and in view of the severe drought extending over many parts of Australia, it is believed that the demand will be in excess of the ordinary consumption at this season of the year. Should this anticipation be realised, a further rise seems inevitable. All lots coming forward are readily sold. We hear of very few large lots offering, confirming us in the belief that supplies in farmers hands are not considerable. A full breadth of crops has been sown this year. The weather for the most part, having been very favourable. We quote, short bright milling, 2s 2½d to 2s 3d, with little business passing best feed in strong demand, 2s 1½d to 2s 3d; medium to good 2s to 2s 1d; inferior to medium 1s 11d to 2s (ex store, sacks weighed in); for f.o.b. quotations add ½d per bushel.—**Barley:** The business passing is of unimportance. We have made further sales during past week of choice northern barley, but maltsters having bought largely are disinclined to purchase, even though admitting that prices may be higher before the new crop is available. For inferior sorts, of which there is a moderate quantity still unsold, there is absolutely no enquiry. We quote:—Prime malting, 3s 10d to 4s 1d (sacks extra); medium (nominal), 3s 3d to 3s 6d; feed and milling, 2s to 3s (ex store).

Grass Seed.—Ryegrass: We have sold several farmer's parcels during the past week at our quotations. While prices are so low stocks have now been reduced to a small compass, and it may be hoped that the new crop will realise better prices. The season is now almost ended. We quote local grown undressed, 1s 9d to 2s 3d; dressed, 2s 6d to 3s 3d; Poverty Bay undressed, 3s 3s to 3s 9d; dressed, 4s 9d to 5s 6d (sacks extra).—**Cocksfoot:** A moderate amount of business has passed during the week. We quote best, 3½d to 4½d; medium, 3d to 3½d per lb. Nearly all spring sowing is now completed.

Potatoes: The market is much easier than it was a short time back. Good Northern are saleable at from 70s to 72s 6d; Southern, 45s to 60s per ton.

Dairy Produce.—Butter: With the exception of an occasional line from Taranaki, there are no wholesale parcels of any consequence on the market. Prime salted is obtainable in small lines at 9d to 10d per lb. It is gratifying to find (as the result of all the information that has been distributed lately by ourselves and others) that farmers in some districts are realising the importance of marketing their butter on the most approved principles, having regard to evenness of quality, packages, etc. A factory is about to commence operations in the Peninsula district. We trust it may be so successful that many other districts may follow the example.—**Cheese:** Owing to the presence of several English buyers in the market, there

has been considerable enquiry during the past week for prime factory cheese. Nearly all the well-known factories have now sold their new season's production at highly favourable rates. Prices, so far as have been disclosed, range from 4½ to 5½, free on board. We sold during the week 50 tons, the product of a Southern factory. The market is completely bare of old factory cheese.

GRAIN AND SEED REPORT.

MESSES. SAMUEL ORR AND CO., Stafford street, report for the week ending October 24, as follows:—

Wheat: A few sales have taken place on the basis of late prices during the week, but only for prime quality, lower grades being not so much in demand. The demand at Home is as brisk as ever, and recent advices state that the in-gathering of the crop could not be pushed on with the usual vigour on account of the wet weather experienced. It is also believed that the shortage will be much greater than was at first anticipated, so that our stocks here are still good value, and likely to be so. In the North the demand is also brisk, a large line having been sold for shipment at 4s, a sure indication of present prices being maintained at Home for some considerable time. We quote—extra prime, 3s 9d to 3s 11d; medium, 3s 3d to 3s 7d; inferior and fowls' feed, 2s 6d to 3s.

Oats.—The arrivals are still small, and any lots coming forward are readily disposed of at the prices ruling lately. Our Australian markets are in much about the same position as before, though in the North their supplies are getting low down, so that speculators still find a market for a few odd lots there. Locally the demand is but slight indeed, grass becoming more plentiful. Stocks in first hands are but small, so that with a tangible advance on the other side, a response could be got here. We quote prime milling, 2s 3d; medium to good stout feed, 2s to 2s 2d; inferior and off colour, 1s 8d to 1s 11d.

Barley.—There is no alteration in the market for this cereal, and prices remain unaltered, viz:—4s for prime malting; medium, 3s 6d to 3s 10d; feed and milling, 2s and 3s respectively.

Chaff.—The arrivals during the week have just about met the demand, and we placed several trucks tip-top oaten sheaf at £3 10s; medium, £2 17s 6d to £3 5s.

Seeds.—Demand for all classes now quiet, the only demand being for turnip seeds, of which we have a large quantity of this season's importation.

MESSES. ARTHUR McDONALD AND CO., auctioneers, report for the week ending October 24 as follows:—

Wool.—On Monday we sold the following odd lots sent in for immediate sale under excellent competition:—LE, 1 bale halfbred, 8½d; 1 do mixed, 6½d; 1 do merino, 10d; JD, 1 bag inferior 5½d; 1 do, 6d; 8, 1 do dead wool, 8d; JMC, 1 do, 8d; 1 do 7d; C, 1 bale pieces, 6d.

Sheepskins.—We sold a full catalogue at our sale on Monday, when every buyer in the trade was present. Full woolled dry skins sold at prices equal to 5d to 6d per lb, some extra prime and light lots making up to 7½d. Medium lengths sold at 4½d to 5½d. Butchers' crossbreds: Best, 5s 6d to 6s 3d; medium, 4s 6d to 5s; butchers' merinos, 4s 3d to 5s; lambskins, 1s to 1s 4d; pelts, 8d to 10d.

Hides.—We quote extra prime ox at 3½d to 3¾d per lb; good ox, at 2½d to 3d; medium, 2d to 2½d; inferior in proportion.

Tallow and Rouga Fat.—We sold butchers' rough fat in good condition, at 14s to 14½d; inferior and mixed do, at 12s to 13s; small lots of tallow in bags and tins, 14s to 18s, according to quality. Prime lines in shipping condition are easily placed at £20 to £21 10s per ton.

Wheat.—Prices remain firm at late quotations. Some prime lots of Tuscan have been sold during the week at 4s to 4s 1d, but only in small lines.

Oats.—A few small lots of prime milling have been placed at 2s 4d, but 2s 3d is about the best price for lines. Best feed is worth 2s 1d to 2s 2d; medium, 2s to 2s 1d.

Chaff.—Prices have advanced to £3 7s 6d to £3 10s (sacks extra) for really good lots.

MR. F. MEENAN, King street, reports:—Wholesale prices, bags included: Oats, medium to prime, 1s 10d to 2s 2d. Wheat: milling, 3s 6d to 4s; fowls', 3s to 3s 2d. Barley: malting, 4s to 4s 6d; milling, 3s 6d; feed, 2s 6d to 3s. Chaff: medium, £3 to £3 5s. Hay: oaten, £3; r.g., best, £3. Bran, £3 10s. Pollard, £3 10s. Potatoes: Northern, £3 10s; Taieri, £3 5s; Southern, £3. Butter: fresh, 8d to 10d; salt, 8d. Cheese, market bare of factory, and up to 5d obtainable for best brands; medium, 4d. Eggs, plentiful, 7d. Flour, stone, £9 10s to £10; roller, £10 10s to £11 5s. Oatmeal, firm, £11.

Balfour boasted in the House of Commons that no priest whom he had arrested in Ireland under the Coercion Act had worn the prison convict dress. We have to thank Father Matt Ryan, who refused to wear it, for that. But, said Mr. Parnell, the Protestant Irish leader, "They have been compelled to pick oakum."

L'Univers, of Paris, referring to the circular note of Cardinal Rampolla to the Powers, protesting against the insults offered to the Vatican by the Italian Government, makes a statement which cannot fail to create a sensation in the Catholic world, and, if verified by subsequent events, to mark an era in the history of Italy and of Europe of which the only modern prototype is the exile of Pope Pius IX. *L'Univers* announces that Pope Leo XIII., foreseeing that in the early future he will be forced by the persistent hostility of the Italian Government to quit Rome, has already opened negotiations for the purchase of an islet in the Mediterranean, near the French coast, whither he and his household will be able to retire when it becomes necessary for him to leave the Eternal City. The council of the Vatican is now engaged in earnestly discussing the situation, and there is a general consensus of opinion that the departure from Italy should not be long delayed. Some of the prelates favour a retreat to Malta, but no decision has as yet been reached as to the future seat of the Holy See.