

## Commercial

Wellington, March 2.—The High Commissioner cabled as follows:—

Mutton.—North Island, 4½d; light weight as high as 4¾d; dull sale for heavy carcasses at 4½d.

Lamb.—Fair demand for better grades at reduced prices. Other than Canterbury, 5 5-16d, but 5¾d can be obtained for very best quality.

Beef.—The stocks of New Zealand beef on hand are light, and the market remains firm. Hinds, 4½d; fores, 4d. The supplies of American chilled beef are large. Hinds, 5½d; fores, 4d.

Butter.—Market firmer. The new season's Siberian butter is in the market. Danish, 123s to 126s; New Zealand (more business doing), 114s to 116s; exceptionally choice, 118s; Australian and Siberian market steady at 110s to 114s; Argentine, 110s to 112s.

Cheese.—Market quiet and steady. Canadian white, 69s to 71s; colored, 70s to 72s; New Zealand white, 63s 6d to 64s 7d; colored, 65s 6d to 67s; Australian white, 64s; colored, 66s.

Hemp.—The New Zealand market continues dull. Good fair, £25 5s; fair, £23; forward shipment, about 5s above these quotations (nominal). Manila: Fair current, £27; forward shipment, £26 10s. The output from Manila for the week was 21,000 bales.

Hops.—Market steady, with a very good demand.

Wool.—Market stronger, especially for crossbred, which is very firm.

Cocksfoot. Market quiet. Buyers are not keen to do business in cocksfoot seed.

Wheat.—Market quiet, but firm, and supplies moderate.

### PRODUCE

Messrs. Donald Reid and Co. report:—

We held our weekly auction sale of grain and produce on Monday, when values ruled as under:—

Oats.—Local offerings are still confined chiefly to small lots of last season's oats. A few sales of the new crop have been made. In most cases these have been small lots required to fill millers' immediate orders, and prices obtained have been rather above those offering for larger lines. Prime milling, 1s 9d to 1s 9½d; good to best feed, 1s 8d to 1s 9d; inferior to medium, 1s 3d to 1s 7d per bushel (sacks extra).

Wheat.—The market continues in a quiet state. Supplies of old wheat are practically exhausted, and although the new crop is now being threshed, growers are not readily disposed to accept the prices offering at present. On the other hand, millers can fill their immediate requirements at equivalent values from northern districts, and therefore see no reason to force prices up locally. Fowl wheat is scarce, and meets a good demand. Prime milling, 3s 11d to 4s (the latter for velvet only); best whole fowl wheat, 3s 9d to 3s 11d; medium to good, 3s 4d to 3s 8d; broken and damaged, 2s 6d to 3s 3d per bushel (sacks extra).

Potatoes.—The market is being steadily supplied, and prices show little change. Freshly-dug lots of fair-sized potatoes alone meet with ready sale, other sorts being difficult to place. Best lines, £3 15s to £4; choice, to £4 5s; medium to good, £3 5s to £3 10s per ton (bags extra).

Chaff.—The demand is confined almost exclusively to prime old chaff, which sells at £4 to £4 5s; medium, £3 10s to £3 15s. New chaff is now coming on the market, but is not strongly favored, unless well seasoned. Best lines are worth £3 10s to £3 15s; others, £3 to £3 5s per ton (bags extra).

Messrs. Stronach, Morris, and Co., Ltd., report for week ended Tuesday, March 3, as follows:—

Oats.—Very few are offering and the demand is very small. Quotations: Prime milling, 1s 9d to 1s 9½d; good to best feed, 1s 8d to 1s 9d; inferior to medium, 1s 3d to 1s 7d per bushel (sacks extra).

Wheat.—The market is very quiet, practically no

new grain offering. Fowl wheat is scarce. Quotations: Prime milling, 3s 11d to 4s; best whole fowl wheat, 3s 9d to 3s 11d; medium to good, 3s 4d to 3s 8d; broken and damaged, 2s 3d to 2s 6d per bushel (sacks extra).

Chaff.—There is a fair demand for prime old chaff, new not being in demand. Quotations: Prime oaten sheaf, £4 to £4 5s; medium to good, £3 10s to £3 15s per ton (sacks extra).

Potatoes.—The market is very quiet, all lines are hard to place unless of prime quality. Quotations: Best line, £3 15s to £4; medium to good, £3 to £3 10s per ton (sacks extra).

### WOOL

Stronach, Morris, and Co., Ltd., report as follows:

Rabbitskins.—Our next sale will be held on Monday, 9th inst.

Sheepskins.—Our next sale will be held on Tuesday, 10th inst.

Hides.—We held our fortnightly hide sale on Thursday last. Competition was keen and prices showed a rise of ¼d to ½d per lb. Quotations: Extra stout heavy hides, 9½d to 10d; stout heavy, 9d to 9½d; heavy, 8½d to 9d; medium weight, 8½d to 8¾d; light weight, 8½d to 8¾d; stout cow hides, 8½d to 8¾d; heavy, 8½d to 8¾d; damaged and inferior cow and ox hides, 5½d to 7¾d; bull and stag hides, 6½d to 6¾d per lb.

Tallow and Fat.—There is a good demand, prices being very firm. Quotations: Best rendered tallow in casks, 22s 6d to 26s; in tins, 22s to 24s; medium to good, 19s 6d to 21s 6d; best rough fat, 18s to 20s; medium to good, 16s to 17s 6d; inferior, 12s to 14s.

### WELLINGTON WOOL SALE.

The final wool sale of the season attracted a large attendance of buyers. Competition was good from Bradford, Continental, and local operators. The condition of the wool generally was heavy, consisting largely of back country lots. The prices were from par to ¼d up on halfbred and fine crossbreds, ½d to ¾d up on medium and coarse crossbred, and ¼d to ½d up on pieces.

### PRESERVATIVES IN BUTTER.

The strict prohibition against the use of preservatives in butter enforced by the Federal Food and Drugs Department under the law of the United States recently caused the condemnation of two consignments of New Zealand butter. The reason given for the decision was that it contained 'definite traces of boracic acid.' No finality has yet been reached in the controversy regarding the effect of adding boracic acid to butter as a preservative. In the meantime the law of New Zealand permits the use of not more than 38 grains per pound, and a certain percentage is allowed in the butter manufactured for the English market. On the other hand, the American law will not permit the importation of butter containing any preservative other than salt. The big port of Seattle, Washington, is at present probably the largest consumer of Australian and New Zealand produce, and it happened that when the first consignment of 1000 boxes was condemned on arrival on November 15 there had been a great deal of speculation. Colonial butter had been selling at a loss, and the withdrawal of this quantity eased the position for a number of 'jobbers.' A second consignment of 400 boxes was condemned towards the end of January. The dairy companies are adopting strict precautions to keep the acid out of the produce, and the slightest trace of boracic acid detected in butter by the United States analysts leads to its condemnation.

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