

The Week's Commercial Summary.

The earnings of the Grand Trunk Railway for the first week of April were \$350,408, an increase of \$9,396.

Stocks of wheat at Port Arthur and Fort William are 3,262,000 bushels as compared with 3,430,000 bushels a year ago.

The stock of wheat of Toronto is 155,000 bushels as compared with 172,000 bushels a week ago and 29,000 bushels a year ago.

Packers of hides at Chicago show some anxiety to sell, and the tendency is toward lower prices, but there is scarcely any change in quotations.

Canadian Pacific earnings continue to improve, the increase for the first week of April being \$43,000 over the corresponding week of last year.

The United States government report on the condition of winter wheat suggests a crop of about 306,000,000 bushels, whereas the amount harvested last year was 268,000,000 bushels.

The leading wheat markets are more active and stronger. European complications had the effect of stimulating the demand. After the great decline the beginning of the year, a good rally would surprise but few.

As to the European crop outlook, winter wheat condition in Great Britain, France and Holland is reported below the average because of excessive rains. Field work in Western Europe has been so delayed by rains that the spring wheat area will be greatly cut down, the shortage in France alone being 750,000 acres.

There was a decrease of 906,000 bushels in the visible supply of wheat in the United States and Canada last week. The total is 37,706,000 bushels as against 59,330,000 bushels a year ago. The amount afloat to Europe decreased 880,000 bushels last week, and the total is now 18,160,000 bushels as compared with 29,960,000 bushels a year ago. The world's shipment of wheat last week were 3,733,000 bushels as against 4,446,000 bushels the corresponding week of last year.