

# War and Dairy Produce Prices

A. A. Ayer & Co., Ltd., Montreal.

It is impossible for anyone to foresee what the effect of the war may be upon the prices of butter and cheese in this country within the next few months. It is true that the price has advanced somewhat in England, but the freights have been doubled, the war risk is very costly and the banks have demanded, to a very large extent, that drafts be drawn at sight instead of 90 days. Such a course will confine the business principally to the largest and most wealthy houses in England, who will act cautiously and conservatively. The Moratorium (or the extension of bills from their due dates) has further affected the banks and the cost of carrying and dealing in cheese.

There are very few factories in Canada that are so situated as to be able to hold their cheese at higher prices for any length of time to any advantage. During the earlier stages of the curing, the cheese lose about one pound a box a week when kept on the shelves or in boxes at the factory. If all the factories in Canada attempted to hold back their cheese for say two weeks, the market would probably advance considerably, but when the cheese came on to the market the decline might be much greater than the advance, and the final result would be a loss instead of a gain.

The experience of many years has proven to the great advantage of the Dairy Farmer, in the long run, comes about by marketing his butter or cheese steadily throughout the season while the quality is at its best. Canadians must not overlook the fact that cheese shipments from New Zealand are due to commence in October and that in anticipation of the receipts of this price of Canadian cheese is largely affected, and for the past two years very adversely. Complaints of New Zealand has, therefore, so changed conditions here that the Canadians may hereafter obtain their best prices of the year during June, July and August.

We are trying to set facts before Farm and Dairy readers and not to prophesy. On the first excitement of the European war, cheese advanced rapidly some 10 p.c. or more, but afterwards declined to a level warranted by the additional cost of freight, war risk, drafts, etc. Now that there are shipments on the way to London alone of 65,000 boxes, a stock in London reported at the end of last week at 11,000, besides 47,000 boxes distributed to various houses during the week, the Englishmen naturally feel more composed. At present ships are crossing the Atlantic in apparent safety, and we see no reason for famine prices.

## No Greater Advance Expected

Editor, Farm and Dairy.—In reply to your enquiries as to how the war in Europe will affect the position of butter and cheese in this country during the next three months, it is very difficult at present to answer this query with any degree of reliability. Exporters from Canada are finding great difficulty in negotiating their exchange drafts on England, owing partly to the Moratorium Act in England, which allows the acceptor of a draft in England the privilege of taking an extra 30 days' time beyond the maturity draft before paying for same. The Canadian Banks, in consequence, are refusing to accept more than a limited amount of exchange on England.

In addition to this, the ocean freights to England have increased over 100% during the last fortnight and the war risk insurance is of course considerably higher than the ordinary average. Consequently, transportation and insurance charges

to-day to England are equal to 2c. per pound, whereas before the war, we could transport cheese to any port in England, including the cost of insurance, for about the equivalent of 1 1/2 c. per pound.

All this, of course, has to come out of the producer. We do not think prices will be any lower, but, at present, there does not seem to be much room for any advance. In fact, the market there is a little easier and although prices at time of writing are not lower, there seems to be a little easier undertone. If the money exchange market between the two countries could be improved somehow, we might then see a little easier price.

Our advice to the butter and cheese producer is to keep their products moving, as from present appearances, should the war last, there is no doubt we shall see a greater stringency in the money market than at present exists. The produce merchants in Montreal are, generally, adopting the policy of keeping their cheese and butter moving, as freely as they can.—Hodgson Brothers & Rowson, Montreal.

## Prices May Go Higher

Editor, Farm and Dairy.—It is difficult for anyone to attempt to forecast the course of markets for butter and cheese during the next few months. So far as cheese are concerned it seems probable we shall have a rather uncertain market at present, owing to difficulties as regards shipping and financing, but prices should rule much higher later in the year. Difficulties are gradually overcome.

We cannot well see how it can be otherwise in view of the enhanced prices for other lines of food stuffs. Price of cheese is much higher in England, but the benefit has not been felt here yet, due to the fact that the increased ocean freight and cost of war risk means an additional cost to the English importer of 1c. to 1 1/2c.

Butter is in a different position from cheese, as our own markets will be able to absorb the stock now held and the make from now on. In fact there is a probability of supplies not being sufficient to see us through the winter. Vancouver draws supplies from us continually and should the difficulties in the way of their obtaining New Zealand butter increase, forcing them to obtain increased supplies here, our prices will further strengthen our prices for creamery—Olive Dorion & Stroud, Montreal.

## The Careless Patron

J. N. Paquet, Haldimand Co., Ont. I should say seventeen-twentieths of our dairy farmers are producing and supplying good goods to the factory. The remaining three-twentieths are producing poor milk and cream. This shows lack of cooperation among the patrons themselves. I should say that it is up to the other patrons, the ones that are producing good goods, to get their neighbors to cooperate for the same purpose or leave the factory. Twenty men fill a cheese vat with milk. Three contribute 90 pounds of poor milk. The rest of the milk is fine. Have the good producers any interest in that poor milk? They surely have. It means poorer cheese and a lower price to say nothing about the loss of yield. In warm weather it is possible that that poor milk would cause a cheese loss of 150 pounds. The good producers lose seventeen-twentieths of this loss in value for which they are not responsible. The careless fellows who are altogether responsible lose only three-twentieths. Patrons of factories should get together to eliminate the careless milkers, and failing that, the careless patron.—Extract from address.

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