

# COMMODITY MARKETS

## Week's Wholesale Review

Confidence is the keynote of business generally throughout the country. The hot spell has restricted wholesale trade to some extent, but the weather has been most favorable to the growing crops and reports in this connection from all parts of the Dominion are most encouragingly favorable. The Western crops have gained nearly ten days of the time lost owing to the late spring, and a bumper crop is predicted. The hay crop of Quebec is turning out well and one of the largest crops in the history of the Province will, in all likelihood, be harvested. Railroad earnings continue at a record level under the heavy export business while our cheese exports are very heavy. Bank clearings have also shown another record increase over the corresponding week last year.

Of course, there are many factors which cause considerable anxiety. The labor shortage is becoming acute. Eastern industries are already seriously handicapped, and the West will shortly be in need of a large army of harvesters. The situation is being partly met by bringing women into employment. Another factor is the high prices ruling in most raw materials. Wool continues very high, with further advances at the recent London sales. The Canadian clip is moving at record prices. Steel and iron products, pulp and paper, yarns and leather are advancing steadily.

## SAUERBECK'S INDEX FIGURE OF COMMODITIES.

### June Index Figure Declines 4.6 Points.

The "London Statist's" index figure of commodities for the end of June, a continuation of Sauerbeck's figure, is 130.8, a decline of 4.6 points when compared with 135.4 at the end of May. A decided increase is shown over 106.4, the figure for the combined months of June and July a year ago.

With the figure for foodstuffs at 142.7 there is an advance of 8.8 points over 133.9, the number for May, whereas a falling off of 1.3 points is shown in materials, declining from 136.6 to 135.3. Prices of the various classes compared with May figures show that last month vegetable foods such as corn, etc., dropped 8.4 from 128.4 to 120.0. A decline was shown in all other groups except textiles, which rose 2.8 points to 122.6. Animal food, chiefly meat and butter, lowered 13.2 points from 165.6 to 152.4; sugar coffee and tea 3.7 points from 89.3 to 85.6; minerals 4.8 from 157.0 to 152.2, and sundries declined 2.2 points from 135.9 to 133.7.

The price of silver during the month of June declined 17.8 points, with the average price at 31. The silver index number for June is 51.0, compared with 54 for the previous month.

## CROP PROSPECTS.

Mr. James Carruthers, of Montreal, who is now in Western Canada studying crop conditions, wired his home office on Friday last that the weather over the Canadian Northwest since the first of July has been ideal for the growing crops and present conditions are almost perfect. During June the rainfall was very heavy, and there is enough moisture in the ground to mature the crops with occasional showers from now on until harvest.

Both oats and wheat are mostly all headed out and the weather today over the three provinces is just what is needed. So present indications are that if this good weather continues, the Canadian Northwest will raise another large crop this year, although it cannot be expected that the phenomenal yield of last year will be repeated; but it is simply a question of weather for the next month or six weeks as to what the harvest will be.

### Saskatchewan Crops.

The report of the Saskatchewan department of agriculture last week shows that the crops have made a most remarkable growth during the past week. Reports from outside members of the service indicate that some wheat is headed out in almost all districts, also a small percentage of oats. Owing to the exceptional rainfall in some districts fallow is later than usual, but the excessive moisture has made grasses and pastures much above the average.

## COUNTRY PRODUCE.

**EGGS:** On account of the extremely warm weather no eggs are being stored and very few are being exported as outside demand has slackened off at the present high prices. It is felt by most of the larger dealers that prices in the country will have to be lowered before much business can be done. Although the quantity of eggs arriving is dropping off as is to be expected at this season of the year receipts are still ample for local consumption. The quality will not be good until the grain eggs come in in about three weeks time. The market in the country is a shade lower and in some places, eggs can be bought at 25c f.o.b. loss off.

**POULTRY:** Deliveries during the past week have not been quite so large as the previous week's, and this may be accounted for by the fact that farmers are busy with haying, etc. The market in live poultry remains unchanged, and all receipts have been taken up promptly at fair prices.

**BEANS:** Owing to the higher market some holders of beans have been anxious sellers and in some instances have quoted lower prices than they were asking a week or so ago.

**MAPLE PRODUCTS:** Under a steady demand for small lots, prices for maple sugar are being firmly maintained, and the condition of the market shows no great change. A moderate amount of business is passing for the season of the year. Car lots of maple sugar are in demand from outside buyers, but the offerings of this product are not heavy.

**HONEY:** Very little of the new crop has arrived as yet but numerous enquiries from the country indicate a fairly large make this year. There is a very slow trade passing just at present as consumption is light this season.

**POTATOES:** Potatoes are active, old supplies being about over, and most of the offerings are American, which are quoted in car lots at \$3.50 per barrel, and in jobbing lots at \$3.75, which is much lower than was paid for some of the earlier supplies.

<b>Eggs:—</b>		
Special New Laid .....	0.35	
Extras .....	0.33	
No. 1 .....	0.30	
No. 2 .....	0.27	

<b>Poultry—Live:</b>		<b>per pound.</b>
Fowl, 5 lbs. and over .....	0.16	0.17
Fowl, small .....	0.14	0.15
Turkeys, cocks .....	0.22	0.23
Do., hens .....	0.23	0.24
<b>Fresh Killed Poultry:</b>		
Turkey, cocks .....	0.26	0.28
Do., hens .....	0.22	0.23
Fowl, hens .....	0.19	0.20
Do., roosters .....	0.18	0.19
Broilers, 2½ to 3 lbs., per lb. ....	0.25	0.26
Do., 2 to 2½ lbs., per lb. ....	0.20	0.20
Squabs .....	0.65	0.60
Squabs, Phila., pr. ....	0.80	0.90

<b>Frozen stock:—</b>		
Turkeys, .....	0.31	0.32
Ducks .....	0.25	0.27
Geese .....	0.16	0.17
Roasting chickens, ord. ....	0.25	0.25

<b>Maple Products:—</b>		
Pure maple syrup, quart cans .....	0.40	
Pure maple syrup, 9-lb. tins .....	1.00	1.05
Extra choice syrup, 13-lb. tins .....	1.25	1.30
Pure maple sugar, per lb. ....	0.12	0.14

<b>Honey:—</b>		
White clover, in comb .....	0.15	0.15
Brown clover, in comb .....	0.12	0.13
White extracted .....	0.12	0.13
Brown extracted .....	0.10	0.11
Buckwheat honey .....	0.09	0.10

<b>Beans:—</b>		
Can. hand-picked, car lots .....	6.15	7.00
Five-lb. pickers .....	5.65	6.00
Seven-lb. pickers .....	5.00	5.30

<b>Potatoes:—</b>		
Red Stars, per bbl., car lots .....	4.50	
Do., job lots, ex store .....	5.00	5.25

## LOBSTER EMBARGO REMOVED.

The Government of France has removed the embargo placed some time ago against imports of canned lobsters, under representations made by Sir George Foster on behalf of the lobster industries of the Maritime Provinces.

## THE INDIAN JUTE CROP.

Based on the estimated jute yield for the 1915-16 season, which was 7,428,733 bales, the acreage indicated in the first forecast of the India jute crop should produce about 8,150,000 bales during the 1916-17 season.

## DAIRY PRODUCE.

**BUTTER:** A steadier feeling is reported in the butter trade although prices have not changed appreciably. Lack of refrigerator space is still hampering the export trade, but whenever it is offered it is immediately hooked, which shows that the demand is still active. A certain amount of business has been done in Ontario's creamery at 28¼c f.o.b. point of shipment. This butter is said to be of excellent quality this season, even if it be the product of the cream gathered system.

**CHEESE:** Prices of cheese at country boards firmed up gradually throughout the past week until quotations are now holding steady at from 2c to 3c over the previous week's level. This increase in price seems to be as unpopular in certain sections of the trade as it was unexpected, as the market at this time last year declined as low as 10c and 12c. Various causes contributed to this change, the most noteworthy being the increased demand over the cable, as it is rumored that the British Government has bought up the winter supplies from New Zealand and their agent has been buying in this market as well. There have been several thousand boxes of cheese sold for shipment some time in July and it is believed that the parties who have sold these are now covered, which causes a more or less fictitious market. There is no doubt also but that the unfortunate fire in the warehouse of one of the largest exporting firms helped to advance prices. Reports at first were greatly exaggerated, which created an impression that this firm would have to buy heavily to replace losses. The general feeling is that prices have gone too high and dealers are expecting a reaction in the near future.

Current quotations follow:

<b>Butter:—</b>		
Fresh creamery solids .....	0.29½	0.30
Do., prints, country made .....	0.28	0.28½
Seconds .....	0.28½	0.29
Dairy butter .....	0.23	0.24½
<b>City Selling Prices to grocers:</b>		
Choice Creamery Solids .....	0.31	....
Do., Prints, city cut .....	0.31½	....
Cooking butter .....	0.28	0.28
<b>Cheese:—</b>		
Finest Western .....	0.17	0.17½
Finest Eastern .....	0.16½	0.16¾
Fine Cheese .....	0.16	0.16½
Undergrades .....	....	0.15½

## PROVISIONS.

A steady market is reported in live hogs, supplies coming forward being light and only sufficient for the current demand. There is an unusually good demand for cooked meats during the hot weather and sales of hams and bacons particularly have increased. There is also an active trade passing in pure lard, the undertone to the market remaining firm at slightly lower prices.

Current prices are as follows:

<b>Hams:—</b>		<b>Per lb.</b>
Smoked hams, 8-14 lbs. ....	0.22	
Do., 14-20 lbs. ....	0.22	
Do., 20-25 lbs. ....	0.20	
Do., over 25 lbs. ....	0.20	
<b>Bacon:—</b>		
Breakfast .....	0.27	
Windsor Bacon, selected .....	0.24	
Windsor Bacon, boneless .....	0.26	
<b>Barrel Pork:—</b>		<b>Per bbl.</b>
Short cut pork .....	33.50	
Clear Fat Pork, 40-50 .....	33.00	
Clear Fat Pork .....	33.50	
Clear Fat Pork, 30-40 .....	33.50	
Mess Pork .....	32.00	
Bean Pork, Canadian .....	27.00	
<b>Barrel Beef:—</b>		
Plate Beef, 200 lbs. ....	24.00	
<b>Pure Lard:—</b>		<b>pound.</b>
Tierces .....	0.16½	
Tubs .....	0.16½	
Pails .....	0.16½	
Tins .....	0.16½	
Cases, 3, 5, 10's .....	0.17½	
Prints .....	0.17½	
<b>Compound Lard:—</b>		
<b>Western Grades:—</b>		
Tierces .....	0.13	
Tubs .....	0.13½	
Tins .....	0.13½	
Cases, 3, 5, 10's .....	0.13	
Prints .....	0.14½	
<b>Cooked meats:—</b>		
Roast shoulders pork .....	0.30	
Roast ham, boneless .....	0.36	
Cooked hams, rind off .....	0.35	
Head cheese .....	0.09	
Jellied pork tongues .....	0.30	
Blood pudding .....	0.09½	
White pudding .....	0.08	
English brawn .....	0.11	