

Extra No. 1 feed	0.81
No. 1 feed	0.79
No. 2 feed	0.76
Barley:	
No. 3 C. W.	1.04½
No. 4 C. W.	0.99½
Rejected	0.95½
Feed	0.98
Flax No. 1 N. W. C.	3.74½

GRAIN AND FLOUR STOCKS.

The following table shows the stocks of grain and flour in store in Montreal for the week ending October 5, 1918, with comparisons:

	Oct. 5, 1918.	Sept. 28, 1918.	Oct. 6, 1917.
Wheat, bushels	2,386,586	2,044,586	817,547
Corn, bushels	122,615	124,931	31,051
Peas, bushels	41,420	41,420
Oats, bushels	2,564,407	3,604,731	477,619
Barley, bushels	339,435	340,700	45,689
Rye, bushels	396	150,069	2,845
Flour, sacks	4,294	4,611	56,531

BUTTER AND CHEESE RECEIPTS.

The following table shows the receipts of butter and cheese in Montreal for the week ending October 5, 1918, with comparisons:

	Butter, Pkgs.	Cheese, Boxes.
Week ending Oct. 5, 1918	12,002	53,459
Week ending Sept. 28, 1918	12,682	61,099
Week ending Oct. 6, 1917	12,475	61,965
Total receipts May 1, 1918, to Oct. 5, 1918		
	336,873	1,445,347
Total receipts, May 1, 1917, to Oct. 6, 1917		
	77,885	1,498,731

BUTTER SUFFICIENT FOR CANADA'S NEEDS.

Ottawa, October 2.

A Canada Food Board statement, in regard to the butter situation, states that there is not need for alarm as to the possible advance in price or the diminution in domestic supply following the commandeering order of September 30, by which the products of all butter creameries in the provinces of Alberta, Saskatchewan, Manitoba, Ontario and Quebec, between September 30 and November 9, are taken over for the British Ministry of Food.

There are at present in storage, unaffected by this commandeering order, 20,000,000 lbs. of creamery butter. The average cost to the cold storage companies for butter now in storage is about 44½ cents a pound. The storage companies are entitled, under the Canada Food Board Order No. 45, issued June 5th, governing produce merchants, to a profit, when selling to wholesalers, of 4 per cent on the cost of butter delivered to the warehouse, and when such companies mould or cut the butter prints themselves they are entitled to no more than three per cent on the cost price, to cover the cost of such moulding and cutting.

Wholesale houses and jobbers selling to retail trade are required, under the terms of this order, to charge no more than 10 per cent over cost delivered to warehouse, as profit.

When butter is stored for more than thirty days, the cost of holding or carrying may be added to the cost price delivered to warehouse. The maximum advances over cost are not to be regarded by dealers as justifiable under normal conditions, and dealers are warned that exaction of such maximum advances will not, under ordinary conditions, be considered fair.

The present supply of creamery butter in storage, together with dairy butter, which is not touched by order, will be quite sufficient to fill the demands of the Canadian public, under existing conditions, and there is no occasion for alarm, or any justification for hoarding or profiteering.

MR. MICAWBER WAS RIGHT.

What did Mr. Micawber say to David Copperfield on a famous occasion?

"Annual income, £20; annual expenditure, £19 19s 6d.—result, happiness. Annual income, £20; annual expenditure, £20 0s 6d.—result, misery."

Canada must have more money—for Victory. Those who spend less than they make can provide it. See the point?

DAIRY BUTTER.

Ottawa, October 3.

The recent order of the Canada Food Board regarding the use of butter refers to butter manufactured by creameries and not to supplies from farm dairies. It stipulates that "manufacturers of creamery butter shall deliver all such butter made in the provinces of Alberta, Saskatchewan, Manitoba, Ontario, Saskatchewan, Manitoba, Ontario and Quebec between September 3rd and November 9th, 1918, both days inclusive, to a cold storage warehouse at Montreal designated by the Dairy Produce Commissioner, etc."

While the sale of creamery butter to householders is restricted, they may keep whatever stores they have on hand; moreover, there is no restriction on farm butter. Householders may lay in their winter supply, and may place orders with farmers to be delivered when the cold weather comes. There is no limit to the class of butter, the order being confined wholly to creamery butter.

CANADIAN EXPORTS TO U. S. IN AUGUST.

Washington's analysis of American trade for August shows Canadian exports to the United States during that month to be over \$40,000,000, the largest for any month of the current year. Unfortunately, however, the favorable character of this expansion is offset by a very sharp increase in American exports to Canada, which reached the highest level for any month of the present year, and the net balance against Canada is \$46,318,283, the largest for any month.

Although Canada's August exports to the United States were some \$6,000,000 higher than in August a year ago, an increase of upwards of \$17,000,000 in our imports from that direction left the balance against Canada nearly \$11,000,000 higher than in the same month a year ago. Comparisons in this respect are given from the American trade return, as follows:

	U.S. imports from Canada.	U.S. exports to Canada.	Balance against Canada.
Aug. 1918	\$40,664,084	\$86,982,367	\$46,318,283
1917	34,481,128	69,867,481	35,386,353
Inc.	\$6,182,956	\$17,114,886	\$10,931,930

It may be noted that the American data place the United States' exports to this country at some \$7,000,000 more than the total imports of Canada for the month as shown in our own trade return. The discrepancy is due, probably, to some overlapping in month to month figures, a discrepancy that would be self adjusting in the figures for the year as a whole.

EIGHT MONTHS' RESULTS.

For the first eight months of the year our sales to the United States have increased \$32,398,786, our purchases in the United States have decreased \$17,605,292, and the adverse balance against Canada would therefore be \$50,004,078 less than in the same period of 1917. Comparisons of eight months' results follow:

	U.S. imports from Canada.	U.S. Exports to Canada.	Balance against Canada.
Eight months — 1918	\$297,388,560	\$556,300,355	\$276,911,795
1917	246,989,774	573,905,647	326,915,873
Inc.	\$50,398,786	\$17,605,292	\$50,004,078

x Decrease.

The record of trade between the two countries by months since the beginning of the year is given in the following table:

	U. S. imports from Canada.	U. S. exports to Canada.	Balance against Canada.
1918.			
January	\$38,127,057	\$50,346,242	\$12,219,185
February	22,759,868	42,641,214	19,881,346
March	28,511,745	69,596,521	41,084,776
April	34,248,000	75,083,000	40,835,000
May	39,862,481	85,584,899	45,722,418
June	37,961,398	77,035,031	39,073,633
July	37,253,927	69,031,081	31,777,154
August	40,664,084	86,982,367	46,318,283
Totals	\$279,388,566	\$556,300,355	\$276,911,795

HOW TO PRONOUNCE.

The chief names in the present war news:—

- Aisne—Ain.
- Albert—Albare.
- Ancre—Oncr.
- Avre—Ahvr.
- Bethune—Bey teen.
- Braunes—Brain.
- Castel—As spelled.
- Champigny—Shom-peen yee.
- Chemin des Dames—Shama-day-Dahma.
- Dernancourt—Dar-no-cour.
- Fismes—Feem.
- Hamel—Ah me.
- Jonchery—Zong-sharry.
- Rheims—Rance.
- Soissons—Swah-song.
- Venizel—As spelled.
- Vesle—Vail.
- Ypres—Epr.

SHIP LOSSES.

58 Per Cent Reduction in Three Months' Sinkings.

London, Oct. 2. (British Wireless Service.)

The British Admiralty announces that the tonnage of merchant vessels completed in the United Kingdom shipyards during September amounted to 144,772, which is 20,000 tons in excess of the figures for August and has only twice been surpassed in any month of this year.

The total tonnage in new construction for the first nine months of 1918 was 1,174,641, as compared with 743,853 in the corresponding period of last year. The total for twelve months ending September, 1918, was 1,594,262, as compared with 957,185 for the previous year.

In the second quarter of 1917, the world's merchant shipping suffered a loss of 2,236,934 tons, but in the last three months for which figures are available, namely, June July and August, the total was 922,556 tons—a reduction of fifty-eight per cent.

NEW REGULATIONS WITH REGARD TO FISHERIES ON ATLANTIC COAST.

Ottawa, October 3.

Important new regulations with regard to lobster fisheries on the Atlantic are embodied in a statement issued to-day by the Naval Department. The statement shows that under the new regulations the fishing seasons have, as a general thing been materially shortened so as to afford needed additional protection to the fisheries. This action has been taken after investigation by experts of the department, and is in line with resolutions which were adopted at a conference held in Halifax last August between all those engaging in the industry. Following is a synopsis of the regulations:

In Charlotte and St. John counties the fishing season is shortened by one week at the last end, so that fishing will cease in Charlotte county on June 8 and in St. John county on May 23; size limit 10½ inches in Charlotte and 9 inches in St. John.

King and Annapolis fishing season, January 15 to June 30, size limit 9 inches.

Digby county to Halifax harbor inclusive, fishing season March 1 to May 31 inclusive, no size limit.

Halifax harbor to Red Point, Cape Breton, fishing season April 20 to June 20 inclusive, no size limit.

Red Point to Cape North, Cape Breton, fishing season, May 16 to July 15, no size limit.

From Cape North around the coast to and including the south side of the River St. Lawrence, with the exception of a portion of Northumberland strait, next defined, fishing season April 26 to June 25. No size limit.

Part of Northumberland strait is between a line drawn from Choakfish river, N.B., to West Point, P. E. I., and one drawn from River Philip, N.S., to Victoria Harbor, P.E.I., fishing season August 16 to Oct. 15. No size limit.

Magdalen Islands, fishing season, May 10 to July 20. No size limit.

North shore of the Gulf of St. Lawrence, including Anticosti Island, fishing season, May 20 to July 31. No size limit.

Every lobster fisherman shall hereafter require a license before engaging in fishing. The annual fee on such licenses is 25 cents. It is understood that fishermen or canners breaking the law will have their licenses cancelled.