

## The Year's Live Stock and Dressed Meat Trade

There has been a falling off in the receipts of cattle at the Montreal stock yards during the past year. The total receipts for the year ending December 31, 1915, amounted to 139,675 head, while for the same period in 1914 the number was 149,641. For the other three lines there was an increase of which calves showed the smallest gain. The receipts of sheep and lambs totalled 147,714 for 1915, as compared with 133,661 for the same period in 1914, a gain of 14,053 head. Hogs received during 1915 amounted to 196,131 head, against 181,386 in 1914, a gain of 14,745. Receipts of calves were 82,885 in 1915, as compared with 82,870 in 1914, an increase of only 15 head.

At Toronto the receipts during the year have been 26,352 cars of live stock, containing 283,565 cattle, 170,190 sheep and lambs, 466,160 hogs, and 37,257 calves. The exports have been 25,445 butcher cattle, 50,056 sheep and lambs, 16,384 hogs, and 24,124 calves from Montreal, while Toronto has shipped 24,123 cattle, 6,868 sheep and lambs, 765 hogs, and 6,604 calves, mostly to United States markets. Of the cattle exports 10,119 head went to France during May.

The market for bacon for export account to Great Britain has been very strong during the entire year, owing to the increased supplies demanded for European consumption, and most especially Great Britain, for not only the army and navy, but the public in general. The British workman, the one man of all men who likes bacon, has purchased more for his own consumption this year than last, which shows more prosperity in England. Denmark, which competes with Canada for Great Britain's bacon trade, has found a more profitable market in Germany the past year, and as a consequence has sent to England only about one-half the supply sold there in former years. While figures of the imports of bacon, hams, and pork for the last four months of 1915 are not yet available, the following table will serve to show the imports and the percentage which each of the three exporting countries have sent to England during the first eight months of the year.

Bacon, Hams and Pork Imported into Great Britain, Eight Months Ending August 31, 1915.						
	1913.		1914.		1915.	
	Cwts.	P.C.	Cwts.	P.C.	Cwts.	P.C.
Denmark . . . . .	1,640,468	40.93	1,943,553	46.36	1,589,467	27.02
United States . . . . .	1,805,033	45.03	1,622,212	38.70	3,508,145	59.63
Canada . . . . .	244,218	6.09	244,580	5.83	723,109	12.29
Other Countries . . . . .	318,292	7.94	381,773	9.11	62,120	1.06
Total . . . . .	4,008,001	100.00	4,192,118	100.00	5,882,841	100.00

United States provisions in large quantities have gone to France, Italy, and Spain, the latter country taking larger quantities than she could consume, and these have probably been re-sold to warring nations. Exported bacon has ruled abnormally high in England, Wiltshire sides selling up to 79s to 95s, whereas normal prices are from 50s to 70s.

During the first six months of 1915 there was a big surplus of hogs from Manitoba and the Northwest, and they were shipped in large quantities to eastern provinces, and exported to the United States. During the last six months, however, the west had only enough for their own requirements. The quality of hogs marketed this year from Ontario and Quebec have shown great improvement, especially has this been noted in Quebec. This latter is the result of an educational campaign carried on by the Hon. Mr. J. E. Caron, Minister of Agriculture, of the Province of Quebec. He has done a great deal to educate the farmers of this province in the matter of raising the right breed of hogs, and the results have been amply shown on the local live stock markets this fall in both quantity and quality. Packing house figures show that in 1913, from July to December, that of the hogs received in Montreal only 6 per cent came from Quebec, in 1914, 7½ per cent; whereas, in 1915, 31 per cent came from this province. Under this continued improvement there is no doubt about the outlook for future hog raising in this province if farmers will continue to work along scientific lines. Mr. Caron has been backed up in his undertaking by all the Government Agricultural Colleges.

There has been an increased quantity, and a much better breed of lambs marketed this last fall than

for some years previous. Lambs have sold in Montreal at record prices, ranging from 7½ to 10½ cents per pound. This has been caused, mainly, from the fine return which the skins have brought, owing to the extremely high prices and the heavy demand for wool from cloth manufacturers who have been filling military orders. The increase has been from 75 cents to \$2 per head. There has also been a good demand from the New England States, and large quantities have been exported to American markets at very satisfactory prices. Prices have been very satisfactory to buyers, and there is no reason why Quebec breeders should not count on them as steady customers. Many districts have been raising a fine quality of lambs, while others still need further education on breeding.

Butcher cattle sold on a uniformly lower level than in 1914. There has not been as large a demand for consumption as the consumers' tendency seems to have been to economize, and as deliveries have not been far below last year's, breeders have had to accept less money. There was a flurry in the market in May, and it looked as if a good trade was imminent for frozen beef to France. For a week or two prices soared. This trade was not carried on properly, and consequently dropped out of sight. Those who had tried it lost money. Cattle have averaged ½ to 1 cent per pound, alive, lower than in 1914. In that year record prices were paid on account of the strong demand for canned meats for the Allied Governments. They seem to have a full supply this year. However, with the help of the Canadian Federal Government some business was obtained, but at a much lower price than in 1914, consequently cattle had to be bought cheaper. There has not been the same quantity of stockers as prices of feed were low, and farmers did not need to sell. It is said that there are more beef cattle feeding in Eastern Canada this winter than ever before.

Young calves in the spring were not delivered in such large quantities as usual, as the city and Provincial Governments had made stricter laws on

the slaughtering of small veal. On the other hand there were fair deliveries of grass calves in the fall.

Generally speaking the prospects look good for the man who has live stock to sell in 1916. There is an abundance of cheap grain of all kinds, and with the same strong European demand prices should remain at the same level as those of 1915.

### England's Campaign for Economy

The campaign for economy in living as a vital necessity for financing the war which is costing Great Britain nearly \$25,000,000 a day continues to be pressed. Imports are exceeding exports by nearly \$5,000,000 a day and consequently depreciating foreign exchange so that England really pays about five per cent more than the nominal prices for commodities bought in America. Restriction of imports is urged as one of the most obvious practical methods of economy.

That Government expenses must be decreased and the gap between exports and imports narrowed, is agreed upon by all. Various and often conflicting remedies are proposed. A revival of the party of protection is a noticeable symptom. Some protectionist papers demand a high tariff on imports and one so framed that the colonies will have preference, diverting business from the United States to them. Thus the British Empire might live on its own resources so far as foodstuffs are concerned, and spend its money with its own people, as Germany is doing.

### Pulp and Newsprint Exports Maintained

Exports of newsprint during the month of September last showed a decrease as compared with those during each of the four months previous and those during the month of September last year. On the other hand, however, the exports showed an increase of 548,501 cwt. valued at \$1,301,550 over those during the corresponding period in 1914. The increase is chiefly the trade with the United States, the exports of print paper during the six months ending September 30, 1915 amounting to 3,502,400 cwt. valued at \$7,008,987, compared with 2,969,233 cwt. valued at \$5,722,911. A decrease in the exports of print paper to Great Britain as compared with last year is noted while the trade with Australia and other countries is maintained.

The following is a comparative statement of the value of exports of newsprint, mechanical and chemical pulp from Canada to all countries:

Month	Chemical pulp.	Mechanical pulp.	Newsprint.
1913			
April . . . . .	\$202,110	\$143,126	\$596,554
May . . . . .	201,276	234,494	810,575
June . . . . .	121,199	173,445	874,284
July . . . . .	218,302	251,284	793,898
August . . . . .	203,542	276,171	889,645
September . . . . .	232,835	399,057	941,986
October . . . . .	233,159	467,878	976,028
November . . . . .	273,278	357,688	1,037,207
December . . . . .	311,251	450,030	1,057,817
1914			
January . . . . .	257,194	265,750	928,223
February . . . . .	254,250	174,522	1,048,778
March . . . . .	414,687	259,296	1,432,850
April . . . . .	258,497	164,494	836,110
May . . . . .	386,909	189,792	1,092,172
June . . . . .	347,606	270,990	1,135,283
July . . . . .	358,170	604,869	1,149,569
August . . . . .	382,225	164,942	1,108,285
September . . . . .	489,741	566,217	1,247,780
October . . . . .	484,575	935,226	1,405,431
November . . . . .	321,128	455,280	1,064,634
December . . . . .	428,164	457,833	1,361,155
1915			
January . . . . .	393,778	239,758	1,085,019
February . . . . .	358,983	263,948	1,082,032
March . . . . .	not reported yet.		
April . . . . .	355,843	120,437	970,445
May . . . . .	406,568	146,844	1,341,243
June . . . . .	429,489	131,982	1,345,444
July . . . . .	442,976	468,385	1,441,647
August . . . . .	551,693	157,614	1,564,510
September . . . . .	471,554	435,447	1,207,460

### Travellers' Benefit Society

The Commercial Travelers' Mutual Benefit Society, head office Toronto, is taking on new life. A revision of rates has taken place that has been approved by the Insurance Department of the Dominion Government, and will now be confined to six assessments in the year, to meet death claims. The beneficiaries will now be sure the income of the Society will be sufficient to meet their claims for all time to come.

The nomination for officers and directors for the ensuing year took place Saturday December Twenty-fifth. The positions being open for new elections were:—President; Vice-President; Treasurer and three directors. For President, Mr. Parsons of Parsons Brown Co., wholesale grocers, who had been a director for several years, was elected by acclamation. Mr. Maxwell of Perkins Ince Co., as Vice-President; and Mr. H. Goodman, who has been treasurer for the past seven years, was re-elected.

For directors, John Gibson of Gordon McKay's; W. J. Sykes of Sykes Engraving Co.; and Adam Johnson of T. Ogilvie and Son were elected. Outside directors remain as for several years past.

Mr. Richard Ivans the superintendent of agencies will push for new business and, now that the rates are in all respects equal to what is known as the Hunter Table, he hopes to find renewed confidence in the stability of the Society. Since the formation of the Society it has paid \$635,000 in death claims and has a surplus of \$71,000, with a membership of about 1,800.

### BRITAIN'S WEALTH.

At rough estimate, capital wealth of British empire is £26,000,000,000 (\$130,000,000,000) and its yearly income £4,000,000,000 (\$20,000,000,000) according to Reginald McKenna, Chancellor of Exchequer.