

COMMODITY MARKETS

Week's Wholesale Review

The holiday last week interfered somewhat with the volume of trade done, but general conditions continue most satisfactory. In spite of advancing prices in most commodities wholesalers generally report a most satisfactory increase in the volume of sales for the past five months of the current year, and placings for fall are considerably better than at this time last year. The April bank statement, just issued, reveals the most substantial increase in commercial loans in Canada that has accrued in many months, and reflects a general prosperity throughout the country. Eastern Canada is in good conditions, and the West is showing remarkable improvement. Crop reports show a backward tendency in seeding, but the seed-bed is good and conditions are reported fair.

Wholesale markets in Montreal reflect these conditions. Dry goods business on fall placing continues good, although prices on bath cotton and woolen goods are unsteady and show a rising tendency. The leather trades are up against advancing prices and boots and shoes and other lines are advancing steadily. Domestic business is fairly satisfactory, and this with army business is maintaining activity in the factories. Grocers report satisfactory business. The opening of the tea crop year shows prices firm, with green tea very strong. Spices are higher, owing to the high freight rates. Sugar is steady with a drop of 15c per hundred by one of the refineries. Flour is steady and prices firm under a fair demand.

Dairy produce continues strong. Butter prices advanced one cent a pound during the week. Cheese is firm locally, but sales at country points were easier during the week. Eggs are easier under larger receipts and prices are lower. The live stock market held firm at last week's sales.

DAIRY PRODUCE.

BUTTER: During the past week a considerable quantity of fresh creamery butter was exported which cleaned up the market to some extent. Prices are higher than last week, city selling prices having advanced one cent a lb. It is predicted that supplies of rennet for cheese making may be short, and some cheese firms may be obliged to manufacture butter instead, which will tend to increase the production of butter, and bring about lower prices.

CHEESE: As the result of accumulation of stocks at country points, receipts of cheese in Montreal are increasing steadily, last week's figures being the highest for the season. A weaker export demand and liberal supplies of American cheese coming forward this way for export account has caused a general drop in prices of 1c and more at country boards. St. Hyacinthe reports sales at 16½c, being a drop of 3c under last week. Pastures are now at their best and a heavy production of cheese is expected from now on.

DRIED FRUITS AND NUTS.

The dried fruit market though quiet at present is characterized by a firm undertone, there being hardly any article throughout the entire line in which stocks may be said to be excessive. Stocks in general are trifling for this season of the year. It is the opinion of some dealers that there will shortly be a higher market for spots. The currant market is firm. It is too early yet to consider the new crop for which prices are now entirely speculative.

The price of Oregon prunes was named last week which resulted in a certain amount of business in spite of the high figure quoted. Valencia raisins are not yet on the market, but it is expected that the price will be named shortly. It is felt that the English embargo on raisins will result in more attractive prices in this market. The bulk of our candied peels is now coming from the United States, although a certain small amount of English peel is being disposed of at the higher prices asked.

U. S. EXPORTS SOAR.

Preliminary returns show that the United States foreign trade was greater in March than in any other month in history. Exports totaled \$401,000,000 and imports \$214,000,000.

COUNTRY PRODUCE.

EGGS: There is a considerably easier feeling in the egg market. Receipts are quite equal to last year in Montreal. Storing is being carried on only by the larger operators, as there is no surplus on the market. Most houses are waiting for lower prices as the general feeling is that eggs are too high and difficult to obtain considering the season of the year. Country prices for eggs are 22c to stores. There was some export enquiry during the past week, but comparatively little business was consummated. The higher cost of storing eggs and abnormal freight rates this year are curtailing exports of Canadian eggs. Exports of eggs from Montreal have been chiefly through American ports with American eggs.

POULTRY: The feature of the past week was heavier deliveries of old fowls and turkeys and spring broilers. Owing to the scarcity of frozen stock all poultry on the market is meeting with a ready sale. Prices are expected to remain steady for a week or two at least.

BEANS: This market is likely to go higher. Prices are quoted at \$4.50 to \$4.75 per bushel.

WINNIPEG GRAIN RECEIPTS.

The receipts of grain at Winnipeg for the week ended May 27, 1916, compared with the previous week and the corresponding week a year ago were as follows:—

	May 20, 1916.	May 27, 1916.	May 29, 1915.
No. 1 hard	0	4	....
No. 1 northern	2,478	3,147	....
No. 2 Northern	812	932	....
No. 3 Northern	622	684	....
No. 4 Northern	319	278	....
No. 5 Northern	98	109	....
No. 6 Northern	30	40	....
Other grades	255	230	....
Winter grades	16	23	....
Total	4,675	5,452	1,475
Oats	1,166	1,197	128
Barley	104	125	22
Flax	123	189	31

CHEESE SALES.

Stirling, Ont., May 23.—775 boxes at 19½c.
Campbellford, Ont., May 23.—545 boxes at 19½c and 19¼c.
Woodstock, Ont., May 23.—1,285 boxes boarded, highest bid 18¼c; no sales.
Brockville, Ont., May 25.—4,092 boxes at 17½c to 18½c.
Kingston, Ont., May 25.—568 boxes white and 634 colored, at 18½c.
Gould's Cold Storage, Montreal; May 26. 3,000 boxes wester, at 18c to 18¼c.
Cornwall, Ont.—1,808 boxes at 18c to 18½c.
Perth, Ont., May 26.—600 boxes white, and 300 colored, at 18c.
Iroquois, Ont., May 26.—380 boxes colored and 407 white; 17c bid; no sales.
Napane, Ont., May 26.—96 boxes white and 995 colored, 17c bid; no sales.
Picton, Ont., May 26.—1,585 boxes colored at 17½c.
Alexandria, Ont., May 26.—676 boxes white at 18 3-16c.
Vankleek Hill, Ont., May 26.—915 boxes at 17½c.
St. Hyacinthe, May 27.—600 boxes at 16½c.
London, Ont., May 27.—1,304 boxes, 16½c bid; no sales.
Belleville, Ont., May 27.—2,500 boxes offered at 17 to 17½c.

FLOUR, CEREALS AND MILLFEED.

The flour market remained quiet during the past week, especially as regards export trade. There is an easier feeling in the Ontario flour market as receipts of grain are coming in a little more freely. Prices remain unchanged.

The outstanding feature in the millfeed market last week was a decline of \$1 per ton of bran, as the demand is slackening off. Millers are catching up with their orders for bran, but shorts and middlings are still oversold.

LIVE STOCK.

The continued scarcity of good beef and the brisk demand characterizing the local market has week was evinced in the strong tone of Monday's live stock sales. The better grades of cattle were scarce and prices showed a rise of 25c a hundredweight. In general the quality of the offerings at the Wednesday sale was not high grade which brought prices down again to last week's levels, although dealers feel that had there been a larger volume of better grade offerings Mondays' prices would have been firmly maintained.

The market for hogs showed a decline of 25c hundredweight, \$12 being the top price obtained for select stock. The calf market was very firm as supplies of calves coming in are only fair and mostly of an inferior grade. The Montreal demand has been very brisk, and some exports for American account are reported. The trade in sheep and lambs continues unchanged with a fairly good demand for local consumption.

Quotations for round lots were as follows:—

	Montreal.		Toronto.	
	Per cwt.			
Butcher sters, best	8.75	9.25	9.25	9.75
Do., good	8.45	8.70	8.75	9.10
Do., fair	8.15	8.35	8.40	8.60
Do., medium	7.50	8.50	8.00	8.25
Do., rough	7.00	8.00	7.50	8.00
Butcher bulls, best	7.00	8.00	7.75	8.50
Do., good	6.75	7.00	7.00	8.00
Do., medium	5.50	6.50	6.75	7.50
Canning bulls	3.75	4.50	....	....
Butcher cows, best	6.75	7.50	7.75	8.50
Do., good	5.50	6.50	6.50	7.25
Do., canners	3.75	4.50	....	....
Do., common	5.00	5.75	6.50	....
Sheep	8.50	9.00	9.00	10.00
Lambs	5.00	8.00	10.00	14.00
Hogs, selects, weighed	....	....	....	....
off cars	11.75	12.00	11.00	11.90
Do., roughs and mixed	....	....	....	....
lots	10.75	11.25	11.15	11.25
Do., common	9.75	10.00	....	....
Calves, choice ..	0.08½	0.09	9.50	10.00
Do., medium ..	0.06½	0.07½	7.50	9.50

SUGAR PRICES LOWER.

In sympathy with the easier market in New York the Atlantic Sugar Refineries have reduced their price of sugar 15c, and are now quoting \$8.00 per 100 lbs. in bags. None of the other refiners have lowered their prices as yet.

Strikes, bad weather, dullness in domestic granulated, and the absence of the British Commission as a buyer for export have all combined to produce a very quiet sugar market in New York. The smaller European countries are still in the market to some extent, but export enquiry is light. According to the New York Journal of Commerce, advices from New Orleans state that prospects for a large crop are still excellent.

RECEIPTS OF BUTTER, EGGS AND CHEESE.

The following table shows the receipts of Canadian butter, cheese and eggs in Montreal on the dates mentioned:

	Butter,	Cheese	Eggs
	pkgs.	boxes.	cases.
Week end, May 27, 1916.	9,387	67,617	15,962
Week end, May 20, 1915.	7,765	54,971	19,774
Week end, May 29, 1915.	13,377	71,612	16,681
Total receipts May 1st.	....	....	....
to date, season 1916...	31,099	172,268	80,886
Total receipts May 1st.	....	....	....
to date, season 1915 ..	42,102	187,235	83,268

MONTREAL PRODUCE RECEIPTS.

The receipts of the principal commodities at Montreal for the past two weeks follow:

	Week end,	Week end,
	May 27,	May 20.
Wheat bushels ..	1,643,148	1,397,225
Oats, bush.	235,660	364,673
Barley, bush.	378,147	2,689
Flour, barrels ..	102,670	44,696
Eggs, cases	15,959	19,774
Butter, packages ..	9,387	7,765
Cheese, boxes	67,617	54,971
Potatoes, bags ..	13,663	23,760
Hay, bales	31,409	18,138