

COMMODITY MARKETS

Week's Wholesale Review

Dun's Bulletin says of Montreal trade:—"Shipping men are looking forward to the opening of navigation, but the gulf is reported full of heavy ice, and no definite date can yet be fixed for first open water to this port. The Government ice-breakers were last reported as working about 25 miles above Quebec. The unusually heavy snowfall is disappearing rapidly, and country roads are naturally in poor shape, but general payments show no appreciable falling off.

The bright spring-like weather has been decidedly helpful to city retailers of dry goods, millinery and clothing, who report brisk sales as a rule. Dry goods wholesalers report that continually advancing prices are apparently no check in the liberal volume of orders still coming in, and some large buyers from as far west as Vancouver have been in the market this week. In the cotton market there are evidences of the probability of further strong advance, and the Canadian Cotton Company, and the Cornwall and York mills have this week withdrawn all quotations. It is reported that the American Government has placed orders with southern mills for two hundred and fifty million yards of hospital cotton, basing prices on 40 cent raw cotton.

"A little more activity is noted among some of the boot and shoe factories, but the volume of actual business is below the average, and the demand for leather is still light, with prices tending to lower levels. Sole leather is quoted on the basis of about 51 to 52 cents for manufacturers' No. 2.

"In the grocery trade there is a fair reasonable distribution. There is no amelioration of sugar conditions, but prices remain as last quoted. It is understood that the sugar commission has allotted Canadian refiners 80 per cent. of the average supply of raws for the past three years, but the crux of the situation is to get the raw sugars forward from producing points. Some long delayed shipments of Indian and Ceylon teas having come to hand, but find the local market somewhat overloaded with cheaper Java. Teas, the sale of which is proscribed in Britain and Australia, as being practically German grown, while the quality is also said to be poor. Molasses is now quoted at 93 to 95 cents for fancy Barbadoes, but stocks are practically exhausted. Some moderate shipments of currants have finally reached here from Greece, and are being jobbed at the high figure of 32 cents in cartons. Business in cured meats continues on the quiet side. Potatoes and eggs show full decline.

"For the week six district failures are reported, with liabilities of \$85,000."

Bradstreet's Montreal Weekly Trade Report says: "Weather conditions in this province have greatly improved, but there has been so much snow this past winter, that the spring roads are almost impassable, which has been a big drawback to trade and commerce. Everyone is eagerly looking forward to the opening of navigation, which will largely increase the volume of business in this country.

"Parliament opened this week under conditions strange to this country, namely, "Union Government." There are rumors afloat of contemplated changes being made, that if put into force, will make quite a difference to some lines of business.

"The supplies of liquors are very large in this city. It will be contrary to law to ship intoxicating beverages into any other province in Canada after April 1st; in the meantime, a large business is being done. The law prohibiting the sale of liquors in this province will not come into effect for another year.

"The Minister of Finance has given his consent to the amalgamation of two Canadian banks. It looks as if Canada will follow the action of her big neighbor in adopting daylight saving.

"The month of February shows an increase in our export trade of eighteen millions as compared with the same month a year ago, but the imports and customs returns show a considerable falling off. City retail trade has improved. Remittances are coming in well, but city collections are poor.

LIVESTOCK.

MONTREAL: The offerings at Montreal's two markets, for the week ending March 23rd, amounted to 1,250 cattle, 75 sheep and lambs, 1,800 hogs and 2,600 calves.

Values continue to soar for all grades of cattle, and prospects are that they will go still higher. A record price was paid for cows, two thoroughbreds, weighing 3,190 lbs., bringing 13½c. per lb. The highest price paid for steers was 13c., with a lower rate for the poorer class of animal. There was a good demand both from butchers and packers.

Calves continue to be offered in large numbers, with a good demand at prices varying from 7 to 13c. per lb., a slight decrease from previous prices. During the past two years the value of calves has gone up 40 per cent. It is deplorable that the farmers still find it more profitable to sell the calves for the high value of the hides instead of being able to keep until they are heavier.

Hogs were in good demand, with only a moderately large supply, and prices ranged from \$20 to \$22.50 per hundred lbs. There is a possibility that when the government programme for an increased production begins to bear fruit, there will be larger supplies again, but we must remember that feed values still rule very high, and this does not tend to encourage hog production. Unfortunately little relief can be looked for from the fact that some people have taken to keeping a pig or two in their back yards. It is very difficult to rear and fatten hogs profitably, if all the food for them has to be bought, and private families usually have no access to supplies of waste such as the farmer has always at his command.

The supply of sheep continues very small, and there is very little demand, but there was last week an increased supply of lambs, which sold at around \$12 each, a slight decrease on previous weeks.

We quote Montreal prices as follows:

Steers, per 100 lbs.—		
Choice	12.50	13.00
Good	12.00	12.25
Fairly good	11.50	11.75
Fair	11.00	11.25
Light steers	10.25	10.75
Common	8.50	9.50

Butchers' bulls—		
Choice	10.75	11.25
Good	10.25	10.50
Medium	9.75	10.00
Common	8.25	9.50

Butchers' Cows—		
Choice heavy	11.25	11.50
Good	10.75	11.00
Medium	10.25	10.50
Light weights	9.00	9.50
Common	8.00	8.50

Canners' cattle—		
Bulls	6.50	7.00
Cows	5.50	6.00

Sheep, per 100 lbs.—		
Ewes	0.00	12.00
Bucks and culls	11.00	11.50
Ontario lambs	0.00	16.00
Quebec lambs	0.00	15.00

Calves, per 100 lbs.—		
Choice milk-fed stocks	13.50	14.00
Good milk-fed stock	11.00	12.00
Grass-fed calves	7.00	10.00

Hogs, per 100 lbs.—		
Selected lots	21.00	22.50
Sows	18.00	18.25
Stags	15.00	15.25

The receipts of livestock in Montreal for the month of February, 1918 were 4,818, as against 6,055 in the same month last year; calves totalled 2,253 as against 2,827; hogs 8,142 as against 13,445; sheep 937 as against 800; and horses 1,546 as against 5,639.

According to the latest government figures, there is a larger number of animals in the Dominion at the present time than ever before, but the progress shown by the Maritime Provinces is not everything that could be desired.

COUNTRY PRODUCE.

BUTTER.

The receipts of butter for the week ending March 23, 1918, were 799 packages, which show a decrease of 262 packages as compared with the previous week, and a decrease of 1,518 packages with the same week last year, while the total receipts since May 1, 1917 to date show a decrease of 143,342 packages as compared with the corresponding period a year ago. A firmer feeling prevailed in the butter market last week, and prices of finest creamery advanced ½c. per lb. A fair amount of business has been done during the week, but the purchases have been confined principally to 50 and 100 package lots in order to meet immediate requirements as buyers are not disposed to operate freely at this season of the year. A few small lots of new milk creamery butter have come forward which met with a ready sale. The trade in oleomargarine during the week was fairly active in a wholesale jobbing way, there being a steady demand for supplies from grocers and other jobbers, and sales were made at 32c. to 34c. per lb., as to quality. There was a further increase in the price of peanut butter to 24½c. per lb. This is the second increase to be recorded within the past month; and is in sympathy with the rise in the price of the raw material. Peanuts were selling fourteen months ago at 14c. per lb. They are now selling at 23c. per lb.

We quote wholesale prices as follows:

Finest Sept. and Oct. creamery	0.48½	0.49
Fine Sept. and Oct. creamery	0.47½	0.48
Current receipts, creamery	0.46	0.47
Finest dairy	0.41	0.41½
Fine dairy	0.40	0.40½

CHEESE.

The receipts of cheese for the week ending March 23, 1918, were 147 boxes, which show a decrease of 791 boxes as compared with the previous week, and a decrease of 1,131 boxes with the same week last year, while the total receipts since May 1st, 1917 to date show a decrease of 438,740 boxes as compared with the corresponding period last year. The cheese market showed no new developments last week. The demand from local buyers for small cheese for domestic consumption has been steady, and a fair trade in this respect has been done in 20 lb. cheese and twins at 23c. per lb. There has also been some business done for export account.

The Commission is paying the following prices:

No. 1 cheese	21½c
No. 2 cheese	21¼c
No. 3 cheese	20¾c

EGGS.

The receipts for the week ending March 23, 1918, were 7,000 cases, as compared with 6,367 for the previous week, and 6,581 for the same week last year. The total receipts since May 1st, 1917 to March 23, 1918, were 336,693 cases, as against 667,867 for the corresponding period a year ago. Prices of eggs on the local market have ruled steady in spite of the fact that a weaker feeling developed in the Chicago market for fresh gathered stock towards the end of the week, and prices closed 2½c. per dozen lower than a week ago, at 34c. per dozen, f.o.b. The receipts here were larger, but consisted principally of imported stock from the United States in order to fill the immediate requirements of the trade. Owing to the fine spring like weather which has prevailed throughout Canada this week the production of eggs is now on the increase, and a few more lots have been offered for shipment, but the supply is still insufficient to satisfy the domestic consumption, however, it is expected that after the heavy demand of next week is over for the Easter trade lower prices are looked for both on spot and in the country. The demand during the week has been good and a fairly active business was done in a wholesale jobbing way with sales of Canadian and American fresh gathered stock at 48c. per dozen, Toronto market at 46c.

Strictly new laid eggs	0.48	0.50
Fresh eggs	0.43	0.46
Fall fresh eggs	0.37	0.39
Selected cold storage	0.33	0.35
No. 1 cold storage	0.30	0.32

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