

COMMODITY MARKETS

Week's Wholesale Review

Dispatches from branch officers of R. G. Dun & Co. in leading cities of the Dominion of Canada report that conditions are rather quiet, as usual following the holidays, but all indications are favorable and a rapid revival in activity is anticipated. Montreal reports that wholesale trade in general has hardly recovered from post-holiday quietness, but a very satisfactory volume of orders for dry goods and other staples is being received and the outlook is considered extremely bright. More seasonable weather has stimulated the movement at retail and a considerable amount of merchandise is going quickly into consumption. Business at Quebec has been benefited by cooler weather and the volume of sales is well above that of a year ago. Both wholesalers and retailers are doing well for this period and very little complaint is heard regarding current conditions. Cooler weather has increased demand for seasonable merchandise at Toronto, but most wholesale houses are quiet, as usual following the holidays. However, a satisfactory amount of orders for spring delivery are coming in and as soon as traveling salesmen return to their respective fields business generally is expected to become quite active, in view of the continued liberal employment of labor and the prosperous conditions reported in the agricultural communities. Colder weather in the Far West and Northwest has increased the demand for seasonable commodities, and business, taken as a whole, is in very satisfactory volume. Winnipeg reports a much better movement of practically all kinds of merchandise than a year ago, and confidence in the future is stimulated by the favorable financial situation. Prospects could hardly be improved and merchants are looking forward to an active business during the coming months. Steady improvement is reported at Calgary in the demand for staple commodities, and preparations for spring are already being made on a much more liberal scale than a year ago. A very optimistic feeling prevails at Saskatoon owing to the large trade that was transacted during the holidays, which is considered as reflecting a return to normal conditions. Edmonton reports a satisfactory volume of business in most departments and merchants regard the outlook as promising extremely well for the future. Most jobbing houses are busy with their inventories, but low temperature has stimulated the movement of clothing, footwear and other seasonable merchandise, and retail trade exceeds expectations.

Gross earnings of all Canadian railroads reporting to date for December show an increase of 61.2 per cent as compared with the corresponding month a year ago. Commercial failures in the Dominion of Canada this week number 38 as against 36 last week and 73 the same week last year.

DAIRY PRODUCE.

BUTTER: As was anticipated by most of the trade the small stock of butter in store on spot which was shown by the monthly statement issued this week had already been discounted, and although the figures, which are given elsewhere in this journal, show that stocks in store here on January 1, 1916 were only 69,584 packages, as compared with 79,083 packages the month previous, and 80,005 packages on the same date a year ago, which is a decrease of 9,499 packages on the month, and 10,421 packages compared with the same date last year, there has been no change in the prices. The demand during the past week has been only for small lots to supply the local trade. Receipts are very little smaller for the year of 1915 than they were for the year previous, being 418,543 packages for the year ended December 31, 1915, and 405,905 packages for the year ending December 31, 1914. There is no export demand, instead English buyers have offered to resell Canadian butter, already on hand, to the exporters. This was due to the weakness displayed in the Canadian product there, which has declined 4s to 5s cwt. For the week ended January 6 the shipments from St. John and Portland arrived on the other side amounted to 150 packages. The total exports of butter since May 1, 1915, from Montreal, Quebec, Portland, and St. John were 54,645 packages, as compared with 8,124 packages in the same period last year.

CHEESE: There has been a good demand from Great Britain during the past week for cheese and bids have been as high as 93s to 95s, but there is very little to sell. The stocks which were shown in the January 1 report were somewhat of a surprise

to most of the trade who did not expect to find so much on hand as some had reported their Canadian stocks exhausted, and that they were selling Americans in their place. They showed a reduction of 43,886 boxes from the stocks shown last month, but as compared with the same date last year there were 38,868 boxes more. The exports of cheese from Portland and St. John that have arrived at their destination for the week ending January 6, 1915, were 45,525 boxes, as compared with 3,329 boxes for the same period last year.

The total exports of cheese from May 1, 1915, to January 6, 1916, from the ports of Montreal, Quebec, St. John and Portland have been 1,934,238 boxes, as compared with 1,530,853 boxes for the same period last year. Receipts are arriving in Montreal on a more liberal scale than a year ago, due to the fact that quite a few cheese factories are still running. Their make is meeting with ready sale, and for this reason they will probably continue to operate the year round. Eastern stocks of cheese are about exhausted.

Current quotations follow:—

	Mo. real.		Toronto.	
Butter—				
Choicest Creamery	0.36	0.36½	0.34	0.35
Fine Creamery ..	0.34	0.34½	0.31	0.32
Seconds	0.33	0.33½	.....	.....
Dairy Prints, best	0.266	0.28	0.27	0.29
Cooking .....	.....	0.23	0.22	0.23
Cheese—				
Finest Colored, (Sept.) .....	.....	0.18½	.....	.....
Finest white East- ern (Sept.) .....	.....	0.18¼	.....	.....
Finest Current Re- ceipts .....	.....	0.19	.....	.....
Large .....	.....	0.18½	0.19	.....
Twins	0.20	0.18¾	0.19¼	.....

COUNTRY PRODUCE.

EGGS: Contrary to what was anticipated, the prices of fresh laid eggs have shown an easier feeling owing to the increased receipts which are coming forward, and have declined 5 cents per dozen, and will probably go lower. The receipts are not heavy, but are 15; No. 3 north the current demand. Storage eggs are firm to steady, and the supplies on spot are small, and it is doubtful whether there will be sufficient to supply the trade throughout the present month. This will necessitate importation from the United States markets, principally Chicago. No Canadian eggs are being exported, but Americans are still arriving in bond to be re-canned and exported again. There have been sales of 10,000 cases for export during the week at prices equal to 30 cents f.o.b. Montreal, and further orders were cabled for 5,000 cases at the same price, which order was refused owing to the small stocks on hand and available, but on a higher cable bid the offer was accepted on a basis of 31 cents f.o.b. seaboard.

DRESSED POULTRY: There are no fresh supplies of poultry coming forward to the local market at present, but good storage stock is still moving at very firm prices. The present stocks in store are equally as large as last year at this time. The market, in general is quiet, which is only to be expected after the heavy holiday trade. The high prices which turkeys were commanding the week before New Year's have ceased and the market is back to normal again. From now on the demand will be mostly for frozen stock, and there will be little fresh poultry available owing to the fact that the weather is too cold for shipment.

HONEY: The demand for the holiday trade caused a stronger feeling to develop in the market for honey, and prices were advanced ¼ to ½ cent per pound. The present trade is very quiet, and prices are holding firm at the advance. Buying by retailers from now on will be only for immediate wants or to supply broken lines.

BEANS: The tone of the market for beans is firm owing to the small supplies on hand, and offering from the country. Prices are unchanged. Local demand fair.

MAPLE PRODUCTS: The supplies of maple products on spot are small, and the demand for the same is light. There will be little trade done in this line from now until the new spring make. Prices are holding steady.

POTATOES: The potato market took a sudden jump just after we had gone to press last week, due to the fact that wholesalers found that after filling many orders from retailers, who had their stock lowered in the holiday season, they were get-

ting low themselves. This was also the case in Ontario. They accordingly wired producers in New Brunswick and elsewhere to ship at once. Ontario dealers had bought heavily the day previous, and as unsold stocks at hand then were low, they kept raising the prices on all current orders, and at present local wholesalers have had to advance prices from 30 to 35 cents per bag. The advance has curtailed the retail demand to the extent that purchases are only being made for actual immediate wants.

	Montreal.		Toronto.	
Eggs—				
Fresh gathered, specials	0.45	0.45	0.55	
Storage, Extras	0.00	0.33	0.33	0.25
Do., No. 1's	0.00	0.30	0.30	0.31
Do., No. 2's	0.00	0.28	0.25	0.26
Cracks and Dirts, No. 1's	0.00	0.25		
Maple Syrup and Sugar—				
Pure Maple Syrup, 8 lb. tins	0.95	0.97½		
Do., 10 lb. tins	1.10	1.12½		
Do., 13 lb. tins	1.40	1.50		
Pure Maple Sugar, lb. 0.12½	0.13			

3-lb. pickers, carlots, bus.	4.00	4.15	.....	.....
3 lb. pickers, do.	3.90	4.00	.....	.....
Undergrades, bus.	3.60	3.70	.....	.....

Potatoes:—				
Green Mountains, per bag, car lots	1.50	1.60	.....	.....
Quebecs, do.	1.50	1.60	.....	.....
Job lots 10c. more.	.....	.....	.....	.....

Poultry:—				
Frozen stock—				
Fowl, small	0.12	0.13	.....	.....
Ducks	0.14	0.17	.....	.....
Geese	0.12	0.15	.....	.....
Pigeons, pair	0.25	0.30	.....	.....

Fresh:—				
Turkeys	0.24	0.26	.....	.....
Fowl, large	0.17	0.19	.....	.....
Fowl, small	0.10	0.12	.....	.....
Ducks	0.20	0.20	.....	.....
Geese	0.16	0.17	.....	.....

Roasting chicken, milkfed, 4 lbs. or over	0.21	0.23	.....	.....
Roasting chicken, ordinary	0.18	0.20	.....	.....
Spring broilers, dressed, pair	0.75	1.00	.....	.....
Squabs, Canadian, pair	0.40	0.40	.....	.....
Squabs, Philadelphia, pair	0.70	0.70	.....	.....

Live:—				
Fowl, 5 lbs. and over	0.17	0.18	.....	.....
Fowl, small	0.14	0.15	.....	.....
Turkeys	0.19	0.20	.....	.....
Ducks	0.18	0.20	.....	.....
Geese	0.14	0.16	.....	.....
Chicken	0.13	0.16	.....	.....

Honey:—				
Buckwheat, tins	0.07	0.07	.....	.....
Strained clover, 60-lb. tins	0.10½	0.11	.....	.....
Strained clover, in 10-lb. tins	0.11	0.11½	.....	.....
Strained clover, in 5-lb. tins	0.11½	0.12	.....	.....
Comb honey, No. 1, doz.	3.00	3.00	.....	.....
Comb honey, No. 2, doz.	2.40	2.40	.....	.....

LIVE STOCK.

There has been a scarcity of prime butcher cattle on the Montreal market during the past week and bacon hogs have not been too plentiful. The delivery of the latter has been so light, of late, that packing-house buyers have been sent out into the country to purchase this grade of stock and one packer's buyer went even as far as Prince Edward Island and purchased about 1,200 head there paying \$7.75 to \$8.25 cwt. country points. The demand for bacon to export to Great Britain is keeping up well, but unless better supplies of first class bacon hogs can be obtained here, some packers state, they will be obliged to import dressed hogs from the United States where supplies are much more plentiful and where hog prices are a great deal lower. For instance, at this writing, New York hogs are quoted at \$7.00 cwt., while at Chicago prices range from \$6.75 to \$6.80 cwt., live weight. Prices, here, have ranged from \$9 for rough and heavy hogs to \$10.50 for selects, as compared with \$10.40 to \$10.70 the week previous.

Drovers who were lucky enough to get their consignments of butcher cattle into Montreal before the snowstorm delayed traffic on last Monday got from ¼ to ½ cent a pound more for their cattle than those whose beeves arrived late. Shipments arriving later were sold at a discount. Lower prices prevailed on Tuesday and Wednesday owing to the fact that the class of cattle offered were not the good quality wanted. However, the market was well cleaned up of every thing by Wednesday night. While some odd head of extra choice steers sold as high as \$8.00 the average price ruling has been nearer \$6.50 for the week.

Larger receipts of lambs and none too heavy a demand has caused an easy feeling to develop and prices last week were down to 9 to 9½ cents a pound. The spread in the prices of sheep were

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