

Commercial.

ADVOCATE OFFICE, Dec. 28th., 1889.

WHEAT.

The weather has continued exceptionally warm for the time of the year, attended with local rains during the month. The growth which the wheat plant has made in various localities lead to fear of injury to it later from hard freezing. Thus far the West has had no really winter conditions, the thermometer ranging in the fifties and sixties, day after day.

The speculative wheat market at Chicago has been moderately active a considerable portion of the time the past week, but without particular gain in interest from outside orders. The contention has been chiefly between large floor speculators. The May option has had a range of 82½¢ to 83½¢, closing at 82½¢, the same as a week ago.

It is generally accepted that this season's wheat supply in the United States is equal to furnishing 35,000,000 to 40,000,000 bushels more surplus for export than was exported last year, by reducing reserves equally as low at the end of the crop year: and yet the foreign movement up to December 1st had made no gain over last year for the corresponding time. The current month will show some increase. The situation, therefore, appears to be that on the first of January there will be available 30,000,000 to 35,000,000 bushels more for the export movement for the ensuing six months than was exported last season in the corresponding period. With this, and enlarged resources in a few weeks in Australasian supplies, the British markets are not likely to develop great anxiety with reference to meeting their current requirements, and it seems reasonable to entertain a doubt as to the probability of values of wheat improving essentially for some time to come. Flour dealers in this country are well supplied, and meeting freely all calls. In the Northwest it is contended by some that current selling rates now freely met by a portion of the large manufacturers are actually below a point of cost of production of flour.

Advices from California say the severe rains there exceed anything on record, and the situation as to the growing crop is considered somewhat critical. Altogether, it looks to us as if we had had about as much decline as the situation warrants; at the same time, local bears here will crowd the market down further if possible, in which case, from the present standpoint, we should feel like recommending purchases.

ENGLISH CONFIDENCE IN WHEAT.

J. E. Beerbohm says:—There seems to be a growing feeling of confidence that the supplies during the winter months will not be easily forthcoming in sufficient quantities at anything below the present level of values. It is indeed a fact that the quantity at present afloat only represents a weekly supply of 100,000 quarters from now to the end of February; whilst English wheat can not be expected to supply more than 200,000 quarters per week, if as much; thus it is clear that Russia, the Atlantic ports and India will have to supply nearly 250,000 quarters per week, in addition, if the consumptive requirements of the United Kingdom are to be supplied without drawing upon stocks, which are not large enough to bear much incursion without affecting prices. It is, moreover, apparent that of the supplementary supplies here referred to, the Atlantic ports will have to contribute the main share, as the Russian contingent will be largely cut down when navigation in the Arctic is closed. Thus, a temporary improvement in the immediate future would not be surprising, and recent purchases have evidently been made on a safe basis.

RYE AND WHEAT.

The Montreal Trade Bulletin says:—The large deficiency in the rye crop has caused a material advance in values in every country in Europe; and as rye is used very largely as food in most of the continental countries, its enhanced value will in all probability create an increased demand for wheat between now and next harvest, which, it is thought, will result in higher prices for the latter cereal. To afford some adequate idea of the immense deficit in the rye supplies of Europe, we may state that the Russian crop for 1889 is 6,680,000 bushels, against 7,372,000 bushels for 1888, and that of Germany 176,000,000 bushels, against 200,000,000 last year. The aggregate rye crop in both countries, therefore, shows a colossal shortage of 120,386,000 bushels. Besides this vast shrinkage, it must be taken into account that the aggregate wheat crop of both countries is 97,314,000 bushels less this year than last. On this side of the Atlantic there is also a very small yield of rye, the total crop being not more than 25,000,000 bushels, which will admit of no considerable amount for export. There can, therefore, be very little doubt that eventually the unprecedented shortage in rye in Russia and Germany will make itself felt in the increased value of wheat.

LIVE STOCK.

The British cattle markets during the past week have been irregular with business characterized by an unsettled tone, still to-day our special cables quote some improvement in values. Mild weather, however, does not conduce to any improvement, but rather retards it. Our special cables from Liverpool to-day state that the demand was rather weak with fair receipts of Canadian cattle. The general supply of cattle, however, was light and prices were steady and a little stronger as compared with a week ago. At Liverpool, to-day, prime steers were quoted at 12c., good to choice 11½c., poor to medium 10½c., and inferior and bullocks 8c. to 9½c.

The live stock trade during the past week varied considerably. In the early part of the week the demand was good and a large amount of business was done at good prices, but later on the demand fell off, and on Thursday the market was dull and quiet, several owners of stock holding over their cattle until this week. Good butchers' brought 4c. to 4½c. on an average, medium 3½c. to 3¾c., and culls 2½c. to 3c. per lb. live weight. Sheep and lambs were steady throughout the week, with a fair demand and sold at prices ranging from 3½c. to 4½c., according to quality. Hogs were dull with moderate receipts, and no improvement is noticeable as yet, either in price or demand. They sold at \$4.50 to \$4.60 per 100 lbs. Calves sold fairly well at \$8 a \$12, according to size and condition.

DRESSED HOGS.

Parties just returned from the west state that the hog crop of Ontario is even larger than that of last year, although the average weight of hogs is admitted to be not as heavy. Owing to the mild weather, farmers have not killed as freely as they otherwise would have done, but as soon as a steady cold spell sets in killing will become more general, and dealers expect that the bulk of the supply of dressed hogs will be rushed into this market altogether, as the season is pretty well advanced. Packers have handled very few hogs so far, owing to prices being too high, but they will soon be prepared to take hold if values will warrant their doing so. The season opened at \$6.25 to \$6.50 per 100 lbs., but has since declined to \$5.50 to \$5.75 for fair to choice lots. Some of our packers, however, state that it will not pay them to barrel hogs at over \$5.25, and one party says he will not pack at over \$5. It is scarcely thought, however, that this low figure will be reached for prime stock. The receipts of dressed hogs in Montreal by Grand Trunk and Canadian Pacific Railways from November 1st to December 19th, 1889, were 18,238 head, against 14,096 head for the corresponding period last year, showing an increase of 3,237 hogs. It is anticipated, however, by parties who have been through the hog sections of Western Ontario, that there are larger quantities to come forward than was received during the balance of the season last year.

DAIRY PRODUCE.

Butter.—The market has continued in its dull course, the only signs of any approach to a shipping movement being the sales of about two cars of creamery for British Columbia at prices ranging from 22c. to 24½c. In Eastern Townships, there have been sales of jobbing lots at 16c. to 17c. for an article which is claimed shows good medium quality. Sales of fall ends in small quantities have transpired at 21c. to 22c., and choice fall Morrisburg is quoted at same prices. In Western there is scarcely anything doing at the moment, and prices are more or less nominal. We quote:—

Creamery	21	21
Eastern Townships	16	21
Morrisburg	16	21
Brockville	14	20
Western	14	16
Inferior	12	13

Roll Butter.—A fair enquiry has been experienced for choice rolls, with sales at 16c. in bbls. and cases, but anything poor is difficult to sell, even at the low prices at which it is offered. Choice in baskets have been sold at 17c. to 18c. A lot of medium good in baskets was placed at 14c.

Cheese.—The exports last week were 19,361 boxes, of which 10,659 boxes went via Portland to Liverpool, and the rest via Boston by the Central Vermont Railway. The corresponding shipments for same week last year were 20,351 boxes. The market is quiet and unchanged, and no stir is expected until after the holidays. Although the Liverpool public cable is at 55s. 6d., sales are being made in that market at 55s. to 56s. for finest September. In this market there is no indication of pressing sales, and the least enquiry would no doubt stiffen values. Finest September and October, 10½ to 10¾. Finest August 10 to 10½. Medium to Fine 9½ to 9¾.

Everyone is waiting for the "turn of the year," and the tone of some English advices received to-day give a hopeful outlook on the whole. The Grocer says:—"There is little fresh to report in the American and Canadian market. The trade continues of a consumptive character only, any speculative feature at the moment being dead. Fancy September are quoted 58s. to 58s. August make, 52s. to 54s. Summer makes are in small compass, and anything showing value below 58s. is difficult to find. The English cheese trade is quiet, and the principal enquiry is for a few fine cheeses for Christmas trade. There is also, as usual, a good demand for fine ripe Stilton, which brings 1s. to 1s. 1d. per lb. Other sorts, prices unchanged."—(Montreal Trade Bulletin.)

POTATOES.

THE POTATO SUPPLY.

Latest private advices from Liverpool state that the potato crop has turned out exceptionally good in England and Scotland, and that sales have been made by English farmers at from 21 15s. to 22 per ton, the latter figure for fine guaranteed sound stock. These prices are equal to 16½c. to 19½c. per bag of 90 lbs. there, which would appear to afford ample margin for shipment to this side. Imports into New York are already being received from Liverpool, Glasgow and Dundee; and it is evident that the material advance in prices on this side would attract large imports from Great Britain and the continent. The potato crop of Germany is very large, being officially reported at 23,134,000 tons, against 16,890,000 tons last year, which enormous production will help to counterbalance the deficiency of the rye crop in that country. Although

the crop of potatoes in the Eastern States is considerably below an average yield, this deficiency, it is now thought, will be fully compensated by the large yield in the Western and Northwestern States. In Canada, there is undoubtedly a fair crop on the whole, and the surplus in Ontario is finding its way to Montreal and other points in Quebec. It therefore seems probable that we shall not experience any very high prices this winter.

APPLES.

LOSSES ON APPLES.

Advices from Liverpool regarding Canadian apples are of a discouraging character, owing to the bad shape in which the fruit arrived. The Sarnia's cargo, which was landed in very bad condition, was sold at a low range of prices, the returns showing a net average to shippers of \$1.61 per bbl., including the Maine fruit. One lot of Montreal apples on the same boat brought \$1.98 to \$2. The Alaska's fruit sold down as low as \$1.25 per bbl., which means considerable loss to shippers. This was expected, and is the first real break of any consequence in the market this season, shippers having had little cause for any serious complaint before. A report from Liverpool, dated December 14th, says:—"From our figures at foot it will be seen that arrivals offered this week are between 14,000 and 15,000 barrels, the majority of which are Canadians via New York. We cannot report any improvement in the condition of the fruit, but prices are decidedly better, and we are quoting Canadian Baldwin's fully 2s per barrel up; the highest price touched for this description was 2s on Wednesday last for the I. C. Henry brand. We fear, however, notwithstanding these high figures, that the average prices for mixed shipment will be somewhat disappointing to shippers, for 'rejections' are increasing and sell anywhere from 8s to 17s per barrel."

WOOL.

THE WOOL TRADE.

The Trade Bulletin says:—"There has seldom been a greater scarcity of foreign wool in the Montreal market than at present, and prices have gradually advanced in sympathy with increased values at the primary markets, until to-day they are quoted at 33 to 40 per cent. above lowest prices, sales of greasy Cape having been made in this city within the past few days at 18½c to 20c as to quantity and quality. A lot of choice Cape was sold at 20c, which a few weeks ago would not bring over 18c, and holders confidently expect still higher prices. A new feature in the wool trade is the shipment of Canadian wool from this city to Boston on account of a New York firm, several car loads having gone forward within the past few days, and fresh exports are expected. Canadian wool, however, is very scarce in this city, and it shows that prices must be good in the United States, when they will attract shipments from this city. A Boston report says:—"The transactions in wool on this market the past week have been over 4,000,000 pounds foreign and domestic, which is the largest business we have had to report for many weeks. Of this amount slightly over 3,000,000 pounds was of domestic and the rest foreign, the latter largely of Australian grades. This is a good business, and shows that manufacturers are quite ready to buy at current prices. The trade has not been confined either to a few houses, but has been more evenly distributed than previously. The demand for Ohio and Michigan fleeces has been good and the market is firmer, though it is no easy matter to obtain an advance. Still we hear that 30 cents has been received for some large lines of Michigan wool, the dealer being strong at 31 cents. Combings and delaine wools are firm and going higher." Advices from New York state that 7,000 lbs. of Australian have been received in that city in bond for Canada."

Corn cobs charred and pounded are greatly liked by fowls.

It is not necessary to keep chickens fat, especially while growing, but it is very important to keep them in a good thrifty condition; a better growth will be secured, while they will be in a better condition to market any time that it may be desired.

The breeder will suspect that he needs fresh blood for his stock when the annual number of eggs begin to diminish, when the moulting and feathering processes come on late and go on badly, and the flocks begin to show signs of debility in their movements.

The best roosts for a poultry house are strips four inches wide and one inch thick. The fowls can roost on these with comfort to the feet. They should have a clear space of one foot between them, and should all be on one level, and not more than one foot from the floor.

Doctoring chickens is a poor business at best. It is true that valuable, mature fowls are worth saving, if they fall ill, when we know what their trouble is, and have a remedy for the malady they may be suffering with. But the attempt to doctor sick young chickens will scarcely pay. If the birds do not grow thriftily in the first three or four months after hatching, they will never pay for the raising for any purpose.