

COMMODITY MARKETS

Week's Wholesale Review

Dun's Bulletin says of Montreal trade: Navigation is now practically closed, the harbor being clear of ocean-going craft. Notwithstanding the cold weather, the canals have been kept open, with much labor, to permit passage to the sea of lake-built trawlers.

General trade conditions continue of a wholesome character, though there is some seasonable slowing down in certain wholesale and manufacturing lines, owing to the approach of the holiday season, and the annual balancing, while the increasing difficulty in getting goods has some effect on the volume of sales. Money is coming in well, and the failures are few in number.

The demand for dry goods is unabated, both sorting and spring orders coming in freely. Cotton manufacturers are all full of orders and with ordinary grade raw cotton costing in the vicinity of 35 cents a lb., there is no prospect of any lower prices in the near future. In some years gone by the same raw material could be bought at 7 cents or under.

In the leather and shoe trade, conditions are unchanged, the volume of trading being comparatively moderate, but tanners hold values firmly.

In the grocery movement there is little variation. Sales of staple lines are about normal, but the demand for fancy lines is becoming more restricted, owing not only to the paucity of supplies, but also to the almost prohibitive prices. With currants selling retail at 35 to 40 cents and sultanas, candied peels, etc., at proportionate figures, there will doubtless be fewer plum puddings made and eaten this Christmas. Spot stocks of molasses are practically exhausted, and supplies of new crop will hardly be available before February. Manufacturers of marmalades, jams, etc., have withdrawn all quotations for the present, owing to the sugar situation. In the market for live hogs there is a weakening tendency, but there has not been as yet any revision in the quotations of cured meats or lard. Butter is again easier, also stored eggs. Flour and rolled oats are in quite brisk demand, and rule firm in price.

For the week nine district failures are reported, with liabilities of \$104,000.

Bradstreet's weekly trade report says: The principal feature in Canada during the past week was the great financial success of our Victory Loan, which greatly exceeded the expectations of our most enthusiastic workers. The political campaign is taking precedence over everything, even commercial matters, and this state of affairs will no doubt exist until the issue is decided one way or the other on December 17, 1917.

Wholesale trade in all branches is active; high prices do not seem to curtail business as there seems to be plenty of ready cash all over the country. The lumber market, however, is quiet and prices rule high; it is impossible to get tonnage for export or car space for shipments to the United States. Manufacturers of blankets are asking about fifty per cent higher for 1918 full shipments. Cotton quilts are up about twenty-five per cent. Manufacturers of some lines of woollen goods will not guarantee either price or delivery. Linens are scarce with rapidly advancing prices.

In wholesale grocery circles the trade are requested to do all they can to keep down the sales of sugar in large quantities to any one customer, owing to the scarcity of supplies. Evaporated apples are in short supply. New Canadian beans are now offering but the prices asked are very high; some shipments of Japan white beans will soon be offering here. These can be laid down here at much lower prices than the Canadian article is offering at.

Butter prices declined one cent per pound. Oleomargarine will be permitted to be sold in Canada on and after December 10th to licensed dealers. Cold storage eggs have declined another cent. Dressed poultry is commanding good sales, and prices have advanced, with the exception of chickens and fowls. Potatoes made a further decline this week of ten cents per bag. There are plenty of potatoes to offer in this country. Some shipments were made to the United States during the past week.

The retail trade have had a good week. Remittances are coming in well. City collections are improving.

COUNTRY PRODUCE.

BUTTER.

The receipts of butter for the week ending December 8th, 1917, were 3,245 packages, which show an increase of 141 packages as compared with the previous week, and a decrease of 743 packages with the same week last year, while the total receipts since May 1st to date show a decrease of 143,224 packages as compared with the corresponding period a year ago. Due to the fact that oleomargarine is on the market and that the offerings from the West showed an increase, the butter trade showed greater weakness last week and prices scored a further decline of 1c per lb. Trade in a wholesale jobbing way was fair with a steady demand from grocers for small lots of best butter to meet actual wants. The Eastern Townships Dairymen's Exchange has closed for the season, but there will be one more meeting of the St. Hyacinthe board next Saturday.

We quote wholesale prices as follows:

Finest Sept. and Oct. creamery	0.42½	0.43
Fine Sept. and Oct. creamery	0.41½	0.42
Current receipts, creamery	0.40	0.41
Finest dairy	0.37	0.38
Lower Grades	0.35½	0.36

CHEESE.

The receipts of cheese for the week ending December 8th, 1917, were 10,315 boxes, which show a decrease of 2,228 boxes, as compared with the previous week, and a decrease of 1,765 boxes with the same week last year, while the total receipts since May 1st to date show a decrease of 388,187 boxes as compared with the corresponding period in 1916. The receipts of cheese were small last week and the local market showed no special feature. The stock on spot is fairly large, but no larger than necessary to meet Britain's demands. Export trade has commenced. The Commission are taking all the cheese offered them and storing it, and are paying the following prices:

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

EGGS.

The receipts of eggs for the week ending December 8th, 1917, were 5,620 cases, as against 4,255 for the previous week, and 3,949 for the same week last year. The total receipts since May 1st to date were 295,298 cases, as compared with 621,560 for the corresponding period in 1916, showing a decrease of 326,262 cases. Prices for storage eggs scored a further decline of 2c per dozen last week, due to the weak feeling which further developed in the market owing to increased offerings. Receipts of strictly fresh and new laid eggs are small and hardly enough to meet the demand. The trade in storage eggs was fair.

We quote current prices as follows:

Strictly new laid eggs	0.60	0.65
Fresh eggs	0.54	0.55
Fall fresh eggs	0.50	0.52
Selected cold storage	0.44	
No. 1 cold storage	0.40	
No. 2 cold storage	0.37	0.38

POULTRY.

A stronger feeling developed in the market for turkeys and ducks last week, and prices ruled higher with prospects of going still higher. The tone of the market for chickens, fowl and geese has been weaker due to the fact that larger supplies are coming forward. A fairly large trade was done in all grades of poultry.

We quote prices as follows:—

Turkeys, per lb.	0.30	0.31
Chickens, per lb.	0.20	0.26
Fowl, per lb.	0.19	0.23
Ducks, per lb.	0.24	0.26
Geese, per lb.	0.19	0.20
Live turkeys, per lb.	0.25	
Live chickens, per lb.	0.18	0.22
Live ducks, per lb.	0.24	0.25
Live geese, per lb.	0.20	0.21

BEANS.

Small lots are coming forward but are ample to meet all demands. Prices show no change since the previous week.

We quote prices as follows:

Can. 3-lb. pickers	8.00	8.25
Can. 5-lb. pickers	7.50	7.75
Yellow eye beans	7.00	7.25

POTATOES.

Prices for potatoes scored a decline of 10c to 15c per bag early in the week, but since then the market ruled steady. The trade was quiet due to the fact that buyers had sufficient stocks on hand. Green Mountains in car lots are quoted at \$2.05 per bag of 90 lbs., ex-track, and in a wholesale jobbing way at \$2.20 per bag of 80 lbs., ex-store.

HONEY.

Prices of all grades of honey were maintained. Supplies on spot are not large, but are ample to meet requirements.

No. 1 white clover, in comb	0.21	0.22
No. 2 white clover, in comb	0.19	0.20
No. 1 brown clover, in comb	0.19	
No. 2 brown clover, in comb	0.17	
White extracted, in 30-lb. pails	0.17	0.18

PROVISIONS.

The offerings of live hogs were large last week and packers being fairly well supplied did not operate to any extent. This caused a very unsettled feeling and prices in Montreal, Toronto and Winnipeg scored a sharp decline.

Even at the lower prices trade was quiet and drovers could not dispose of their stock. Later in the week a stronger feeling developed and prices in the Toronto market advanced \$1.00 to \$1.25 per 100 lbs. with sales of selects at \$18 per 100 lbs., fed and watered and at \$18.25 weighed off cars. During the first half of the week sales in this market were made at \$17.25 to \$17.50 and in the absence of trading of importance since Thursday no change has been announced.

The demand for dressed hogs was better during the week due to the favorable weather prevailing and a fairly good trade was done in a wholesale jobbing way. Prices ruled about steady with sales of abattoir fresh-killed stock at \$24.50 to \$25, and country dressed light weights at \$23 to \$23.50 per 100 lbs. Prices for smoked and cured meats ruled steady and the trade showed no change. The trade was fairly active. Considering the high prices prevailing, the demand for lard was good during the week and the offerings sufficient to meet it.

We quote current prices as follows:

	Per lb.	
Hams:—		
Smoked Hams, 8-10 lbs.	0.32	0.33
Do., 12-15 lbs.	0.31	0.32
Do., over 25 lbs.	0.30	0.31
Bacon:—		
Breakfast	0.40	0.41
Windsor Bacon, selected	0.42	0.43
Windsor Bacon, boneless	0.44	0.45
Pure Lard:—		
20 lbs. pails	0.27½	0.28
Compound Lard (Western Grades):—		
Tubs	0.25	0.26

LOCAL GRAIN.

During the early part of last week a strong feeling prevailed in the oat situation and prices on the Winnipeg option market scored advances amounting to from 4¼c to 5c per bushel. This caused a strong feeling to develop in local market, and prices steadily increased and sales were made of car lots of No. 3 Canadian western at the highest figure on record in the history of the trade, 90½c per bushel ex-store, but owing to an announcement made late on Thursday by the United States Government that a general embargo was placed on all shipments of corn and oats eastbound, a weaker feeling developed in the market for the balance of the week, and prices at American and Canadian centres declined and the market here closed easy with car lots of No. 3 Canadian western quoted at 89¼c, extra No. 1 feed at 89¼c, No. 1 feed at 85c, No. 2 feed at 83c, Ontario No. 2 white at 83c, and No. 3 at 82c per bushel, ex-store. As buyers would pay the higher prices ruling, the trade was confined to car lots to meet actual wants. Some business was done in Ontario malting barley, and one or two round lots of Manitoba No. 3 and No. 4 barley were sold for export account, but on the whole the volume of business done was small.

Fluctuations in grain on Saturday last were:—

Oats:	per bushel.
No. 2 C.W.	0.80½
Oo., No. 3 C.W.	0.77½
Do., Extra No. 1 feed	0.72½
Do., No. 2 feed	0.69½