

# The Commercial

WINNIPEG, AUGUST 29, 1887.

## TRADE WITH UNITED KINGDOM.

According to the returns the total value of exports to the United Kingdom, for July, was £1,642,938, which shows an expanding volume of trade. Of this amount about £190,000 was represented by exports of animals; wheat, £269,805, flour, £82,300; butter £11,573, cheese, £337,387; wood, hewn and sawn, £720,000. The expansion is in wheat, flour and dairy products. Exports of cheese for July of last year were but £155,227, against the figures given above for July last. Likewise the exports of flour for July, 1886, were £49,332, and wheat, £108,244. Butter shows but a slight increase in exports, the value being as stated, against £10,500 one year ago. Exports of animals show a falling off of about £40,000, fish, of £20,000, and wood products of £28,000. But, whilst there has been a falling off in exports for July, under three heads, of nearly £90,000, as compared with July of 1886, there has been an actual increase in the total exports for the month of about £250,000. This increase, therefore, has been mainly made up by the largely increased exports of breadstuffs and cheese alone, in addition to providing for the decrease in exports of other commodities. The real increase in exports of cheese and breadstuffs is therefore about £340,000.

Imports from the United Kingdom for July, on the other hand, show a falling off of about £124,440, as compared with the same month of 1886, the totals being £611,355, against £735,794 a year ago. The decrease is mainly in cotton piece goods, woollen and worsted fabrics, carpets, silk goods, haberdashery and iron. There is, however, a gradual decrease nearly all along the line, only two or three commodities showing an increase.

Total exports from Canada to the United Kingdom, for the seven months ended July 31st, last, were £3,011,398, against £2,561,464 for the first seven months of 1886, representing a gain of nearly £450,000 for the present year. This increase of exports has been made up as follows: Cattle, increase over first seven months of last year, about £14,000, wheat £182,000, flour £63,000, butter £6,000, cheese, £206,000, fish £41,000, metals £7,000.

Exports of sheep show a falling off of to the value of £30,000 and products of the forest to the value of over £37,000, which are the only two classes so having a decline. The returns cannot but prove very satisfactory to Canada, as specially showing the prosperity and development of our agricultural resources. The increase in the exports of cheese is something marvellous, amounting alone to over \$1,000,000. Total exports of cheese for the seven months were to the value of \$2,501,000. Only three commodities, namely, cattle, breadstuffs and products of the forest, exceed exports of cheese in value. The increase in exports of breadstuffs is also very gratifying. The total exports for the past seven months were. Wheat \$584,957, flour £179,956. Total exports of all kinds of animals were about £560,000, a decrease of about £15,000, as compared with the same time last year. Total exports of products of the forest were about £982,000. The increase in the total exports for the year, to July 31st, has therefore been mainly made up by the expansion in breadstuffs and cheese, in addition to the covering of the decrease in exports of animals and wood products. Total imports from the United Kingdom for the first seven months of the present year were £3,330,437, against £3,036,716 for the same time last year. Thus, whilst our export trade to the United Kingdom has increased about \$2,250,000 in seven months, our imports from the United Kingdom have decreased in the same time about \$1,470,000. At this rate the balance of trade will soon be largely in favor of Canada.

## THE SUPPLY OF HOGS.

Live hogs have ruled strong in the Winnipeg market all the present season. Last year at this time live hogs only brought from three to three and a half cents per pound in this market, and then the highest prices paid were stimulated by the shipment of the gruntings to Toronto and Montreal. Dressed hogs were then only bringing what the animals are now worth live weight. This season four and a half cents per pound has been the lowest quotation for hogs in this market. Earlier in the season prices reached in the neighborhood of six cents, and after a temporary decline are again firm at about five cents per pound. At this time last year quite a number of car lots of hogs were being exported to Eastern Canada, it being estimated that at least 5,000

hogs were so shipped out of the Province. This year there has yet been no shipment of hogs eastward, nor is there any likelihood of such shipments being made. The supply so far this season has hardly been sufficient to fill local demands, notwithstanding the higher prices offered in comparison with last year, and which are now fully as high as ruling quotations at Montreal, where five cents was the top price last week.

As to the future supply of hogs available for this market, there is a considerable difference of opinion. Some dealers are inclined to believe that there is a plentiful supply in the country, and that after harvest offerings will be fully up to requirements. Such parties predict lower prices later on, and therefore may be termed the bears of the hog market. Other equally informed parties, however, take an opposite view, and think that hogs will be scarce and high in price for a long time in the future. In fact, they declare that there are very few hogs in the country, last season's brisk trade having almost drained the province. In support of the latter view it may be pointed out that previous to this date last year, the movement had reached its maximum, whilst at the present time receipts are light. If supplies are plentiful, why are they not moving? Again, prices offered are much higher this year than at the same time last season, which should bring out the hogs, if they are to be had. The advocates of the short supply theory argue that, owing to the short crops of coarse grains last year, farmers cleaned out their hogs so closely that they have few left for this season. Another reason given for expecting a short supply is adduced from the fact that a large number of very light porkers were marketed last winter, thus evidencing a desire to get rid of the animals entirely. One dealer states that he has had a man out through the country buying up hogs, and few could be secured.

Those who believe there will be a plentiful supply later on, point to the earlier harvest of last season as accounting for the heavier movement of hogs at an earlier date than this year. They also argue that the short crops of feed grains last year made farmers desirous to market their hogs off the grass, whilst this year, with heavy crops, they are in no hurry to dispose of their animals. The weight of evidence, however, seems to be in favor of the belief that the supply, taking into consideration the increased demand, will not