

CHEESE AND BUTTER.

THE season for direct export business in dairy produce wound up on Saturday last, and it is satisfactory that Canadian dairy produce farmers have had a better season than last. Not only have the exports exceeded those of last year, but the farmers have realized a better price for their output. Taking cheese as the leading line the total exports from Canada this year foot up 1,726,000 odd boxes, which is 16,000 in excess of 1895. Cheese in the country last year netted the producers about \$6 per box. This year they have made 75c. per box more, or in other words, against a return of about \$10,260,000 last year, they received about \$11,652,000 this. This means the sufficiently handsome difference of one million and a half dollars. It costs possibly 25c. per box to receive and ship cheese from Montreal, so that the turnover here involved an additional half million dollars, representing the returns to the railway companies, shippers, carters and exporters.

Altogether, therefore, the handling of cheese this season necessitated the disbursement of actual cash in the six and a half months which make up the season of fully \$13,500,000, or a business of over \$2,000,000 a month. These figures afford some idea of the magnitude of the interest that reposes in the hands of our produce export houses, for when the butter exports, which are dealt with elsewhere, are added, the total is still further increased.

Business has been carried on on a healthier footing than last year. In the spring of 1895, as everyone in the trade knows, there were large quantities of old 1894 cheese in England. Before it was consumed very heavy losses were made on it, and it constituted one of the factors chiefly productive of last year's low prices. When the season opened this spring the circumstances were different. As noted in tables appended, the price on the inferior early makes opened on a more reasonable basis, compared with the absurd prices paid for fodder goods in former years, and the foundation was laid for a normal appreciation, as the quality of the make improved. Another healthy factor was the comparatively small output of fodder cheese this spring. This was a serious drawback in previous seasons, and its absence helped not a little in improving the situation. This fall also, aside from the factories west of Toronto whose position is exceptional, cheese producers have curtailed their make of fall "tail ends." The advantage of their doing so is obvious. Their milk need not be wasted, for it can be turned to more advantage at this period of the year in the manufacture of butter. Another influence that contributed not a little to the better conditions this summer, was the prompt way in which the factorymen disposed of their make when it was ready. They indulged very little in the pernicious policy of holding back their make until the month of September. Then the possibilities for trouble were slighter, for the keeping qualities of that month's make are pro-