

# COMMODITY MARKETS

## Week's Wholesale Review

Dun's Bulletin says of Montreal trade: In the dry goods line there has been no abatement of the activity noted for some weeks past, and most of the wholesale warehouses have been thronged this week with western buyers, along with a considerable sprinkling of country milliners. The wholesale millinery openings this week have been very fairly attended. Actual sales have been hardly up to the average, but the travellers' placing orders are ahead of last year. In this line, as in most others, there is much complaint regarding the difficulty in getting goods. Uptown dry goods retailers report good sales on bright days, and look for a busier March than usual, owing to an early Easter.

In the grocery trade there is nothing of unusual note beyond the advancing of sugar quotations 25 cents a cental by one of the local refineries, done, it is thought in some quarters, mainly for the sake of checking demand, though deliveries of raw sugar are still very short, railway freight traffic being largely restricted to the movement of food supplies for the Allies. There has been some further decline in eggs, and potatoes are lower. Cattle prices have been quoted lower this week, but in hogs there has been an advance. For cured meats the local demand is noticeably curtailed, due in some degree to the Lenten season, though the extreme prices for bacon and hams largely count.

A little more enquiry for leather is reported from western shoe manufacturers, but the local demand is still light, and the boot and shoe industry in Quebec City is comparatively stagnant.

A very fair trade is reported with the country in general hardware, but tools and builder's hardware are slow sellers. Paints tend upwards, and manufacturers report an increasing scarcity of linseed oil.

Payments as a whole may be called good, and the week has been a remarkably light one for failures, only three trifling insolvencies being reported in the district, with liabilities of \$12,000.

Money conditions are unchanged. The banks have some pretty heavy calls on them by the Government, but there is no curtailment of regular accommodation lines. The call rate is steady at 6 per cent.

Bradstreet's Montreal Weekly Trade Report says: The commercial situation has undergone very little change since our last report. The winter weather still clings to us as bad as ever, this winter being one of the longest and hardest ever experienced in Canada. The railway situation has improved, but it is still far from what it should be; it has, however, checked business to a very large extent, and in some cases mills and manufacturers have had to move down entirely, due to lack of cars to move freight. However, we are on the verge of a big change in weather conditions, and this fact has kept people optimistic, as it will wonderfully improve conditions prevailing here.

One of our sugar refineries advanced their prices twenty-five cents per hundred pounds; some of our retail grocers had no supplies of refined sugars last week, and those who were fortunate enough to have any stock, would only sell two pounds to each customer with their regular order. All firms or corporations dealing in groceries will have to obtain a special license from the Government to operate their business after April 1st.

The commandeering of wheat on the railway lines by the Government, is curtailing the output of our flour mills. The revenue from the Montreal customs during the past month shows a decrease of over half a million dollars.

Retail trade has been slowed up by bad weather. Receipts are coming in well. City collections only fair.

### PROVISIONS.

The provision trade generally was quiet, but the undertone of the market was firm. Owing to the continued small supplies coming forward and the keen demand, a strong feeling developed in the live hog situation and in the early part of the week sales were made in Toronto at \$20 per 100 lbs. weighed off

cars, and at \$19.75 fed and watered, while in Winnipeg the advance in prices for the week amounted to 40c per 100 lbs. with sales of selects at \$19.50 per 100 lbs. weighed off cars. The local market opened strong on Monday at an advance of 75c to \$1 per 100 lbs., which has been fully maintained and all supplies that have come forward sold at \$20.50 to \$21 per 100 lbs., weighed off cars. The market for dressed hogs also developed a very strong tone, but the trade was quiet during the week owing to the fact that the high prices ruling for pork have tended to check the local consumption to some extent. Sales of abattoir fresh-killed in a wholesale jobbing way were made at \$28 to \$28.50, and country dressed light weights at \$25 to \$25.50 per 100 lbs. Prices of all smoked meats were marked up due to the increased cost of hogs. Prices of lard remained very firm, with a good steady demand for supplies for domestic and country account.

We quote wholesale prices as follows:

	Per lb.	
<b>Hams:—</b>		
Smoked Hams, 8-10 lbs. . . . .	0.35	0.36
Do., 12-15 lbs. . . . .	0.33	0.34
Do., over 25 lbs. . . . .	0.31	0.32
<b>Bacon:—</b>		
Breakfast . . . . .	0.40	0.41
Windsor Bacon, selected . . . . .	0.42	0.43
Windsor Bacon, boneless . . . . .	0.44	0.45
<b>Pure Lard:—</b>		
20 lbs. pails . . . . .	0.30	0.31½
Compound Lard (Western Grades):—		
Tubs . . . . .	0.27	0.27½

### COUNTRY PRODUCE.

#### BUTTER.

The receipts of butter for the week ending March 9th, 1918, were 2,822 packages, which shows a decrease of 366 packages as compared with the previous week, and an increase of 1,169 packages with the same week last year while the total receipts since May 1st, 1917, to date show a decrease of 138,883 packages as compared with the corresponding period last year. An easier feeling for all grades prevailed in the butter market during the week and prices dropped 1c per lb. This was due to the fact that while receipts during the last two weeks have increased the demand from domestic and outside sources has been somewhat limited. The volume of business has not been up to expectations. Recent sales of 50 and 100-package lots of finest creamery have been made at 49½c to 50c per lb., and current receipts at 46½c to 47½c. The trade in oleomargarine during the week has been active in a wholesale jobbing way, which indicates that the consumption is increasing. The demand has been good from grocers and other dealers for supplies and sales were made at 32c to 34c per lb. as to quality.

We quote wholesale prices as follows:

Finest Sept. and Oct. creamery . . . . .	0.49½	0.50
Fine Sept. and Oct. creamery . . . . .	0.48½	0.49
Current receipts, creamery . . . . .	0.46½	0.47½
Finest dairy . . . . .	0.41	0.41½
Fine dairy . . . . .	0.40	0.40½

#### CHEESE.

The receipts of cheese for the week ending March 9th, 1918, were 398 boxes, which show an increase of 173 boxes as compared with the previous week, and a decrease of 7,907 boxes with the same week last year, while the total receipts since May 1st, 1917, to date show a decrease of 423,794 boxes as compared with the corresponding period last year. Of the total receipts for this week last year there were 5,224 boxes received from the United States. The market for cheese remained unchanged, prices being firm and the demand for supplies for domestic consumption steady. Sales of some fair-sized lots of 20-lb. cheese and twins were made at 23c per lb. A few small lots of fodder-made cheese have been coming forward which sold at 20c per lb. f.o.b. country points.

The Commission is paying the following prices:

No. 1 cheese . . . . .	21½c
No. 2 cheese . . . . .	21¼c
No. 3 cheese . . . . .	20¾c

#### EGGS.

##### Review of the Situation.

The past week has been one of the most eventful weeks in the egg trade that has been known for

this season of the year due to the unprecedented rapidity of the decline in prices in the United States markets, which effected all Canadian markets. There is not by any means enough home production so far to take care of the domestic consumption. Many dealers here believed that the United States markets had touched bottom for the time being, at last week's decline and bought freely. At Chicago Saturday the official quotation for fresh firsts was 33½, at which price they could be delivered at Toronto and Montreal at from 40½ to 42c, all charges paid. The quality of Americans arriving is said to be good and well up to the quality of the average Canadians current receipts. Late Chicago wires indicate a slight reaction from the low level. It is reasonable to believe that at the present prices consumption will increase very rapidly and it is quite possible a smart reaction may take place during the next few days. At some country points in Ontario shippers have reduced their prices to 40 and 43c.

There is still a small quantity of the Western storage eggs left which arrived at Toronto recently. These are not finding a very ready market now owing to the lower prices of fresh. They are being moved out gradually, however, at reduced prices. In the United States the impression has been that production would be short this year. Late press reports are more optimistic, however, the feeling being that the recent ruling on the part of the United States Food Administration, prohibiting the killing of hens and pullets will greatly increase production. Whether this will result as favorably as expected remains to be seen. The shortage of feed in many parts and the possible lowering of prices to a point below profitable production are points to be considered as affecting production as well as the number of laying stock in the country.

In Canada it is difficult to see how there will be any material increase in production this year. While it is true that egg prices generally have been encouraging and the feeling among farmers and producers with respect to the poultry industry is good, feed is short and the poultry industry has not fully recovered from the heavy slaughter that took place in the fall of 1916 and the somewhat unsatisfactory hatches of 1917.

The receipts for the week ending March 9, 1918, were 5,554 cases, as compared with 3,290 for the previous week, and 7,935 for the same week last year. The total receipts since May 1st, 1917, to date were 323,326 cases, as against 655,494 for the corresponding period a year ago.

Strictly new laid eggs . . . . .	0.52
Fresh eggs . . . . .	0.43 0.45
Fall fresh eggs . . . . .	0.37 0.39
Selected cold storage . . . . .	0.33 0.35
No. 1 cold storage . . . . .	0.30 0.32

#### POULTRY.

The market for live and dressed poultry remains unchanged. Receipts are reported very light in all parts of the country. Old fowl and chicken are about all the varieties now coming on the market. Prices are very firm particularly for fat hens which are in keen demand from the Jewish trade. Some storage poultry is now moving into consumption, but the movement is not yet general. The principal United States markets are now governed by the maximum prices ordered by the Food Controller.

We quote prices as follows:—

Turkeys, per lb. . . . .	0.35	0.36
Milk fed chickens . . . . .	0.35	0.36
No. 1 chickens . . . . .	0.31	0.33
Choice fowl . . . . .	0.27	0.30
Ducks, per lb. . . . .	0.26	0.30
Geese, per lb. . . . .	0.24	0.28

#### BEANS.

The tone of the market for beans remains very firm as offerings are not large, and the demand is very fair. White beans equal in quality to 3-lb. pickers have been sold at \$8.50 to \$8.75 per bushel, and Ontario 3-lb. pickers at \$9, while Japan beans are quoted at \$8.75, but few of them are offering owing to the fact that the condition of the crop this year is not satisfactory.